

Regular meeting of the Board of
Directors of Decatur County
Rural Electric Membership
Corporation held January 24, 2024
at the headquarters facilities on
1430 W. Main,
Greensburg, Indiana at 6:00 p.m.

The meeting was opened by Chairman, Steve AmRhein, and Brian Scheidler kept the minutes of the meeting.

All board members were present. Also present was CEO, Brett Abplanalp, and employees Matt Raver, Crystal Greathouse, Jeanne Loechle, and Sam Ruf. Special guests from Hoosier Energy CEO, Donna Walker and COO, Rob Horton were in attendance.

Dale Wernke moved to approve the agenda. Suzanne Parmer seconded the motion. The motion passed unanimously.

Hoosier Energy Presentation

Hoosier Energy personnel gave an update on events at Hoosier Energy, including patronage for DCREMC. There was also a question-and-answer session.

Safety Minute and Cool Moment CEO Brett Abplanalp

Approval of Previous Meeting Minutes

Suzanne Parmer moved to approve the minutes from the December 27, 2023, board meeting. Clay Nuhring seconded the motion. The motion passed unanimously.

CEO Update

Brett Abplanalp updated the board on strategic projects then covered the company metrics as prepared on CTO. December's median temperature was 5.4% warmer than our five-year average. Hoosier purchased energy was down -4.1% when compared to our five-year average with demand -4.6% lower than our five-year average. Year to date energy sales ended -2.41% under budget. There was no major storm for the month of December. Lost consumer hours were 409 compared to our 5-year average of 3,783. The number of outages was 37 compared to our five-year average of 57.

Financial Update

Matt Raver gave the financial update. Net utility plant increased \$361,299 in December and our current equity is 62.45%. Revenues are over YTD budget and power costs are over resulting in a gross margin under budget of \$1,697,589 YTD. Controllable expenses are under budget by \$299,239. The cash flow statement shows a beginning balance of \$1,823,490 and we ended the current month with a net decrease in cash of \$1,235,932 resulting in an ending cash balance of \$587,558.

The board moved to executive session at 7:33 p.m. to discuss fiber.

The board came out of executive session at 9:31 p.m.

New Business

Redlines were presented to policy 10-03: sick leave.

The board moved to executive session at 9:36 p.m. to discuss the policy.

The board came out of executive session at 9:40 p.m.

Suzanne Parmer moved to approve the redlines after the changes were made to policy 10-03, which would value unused sick time after the age of 65. Steve Nobbe seconded the motion. The motion passed unanimously.

Clay Nuhring announced that he will not be running for reelection this June in district 8. With a board member stepping down, the Bylaws state board districts will reduce the board and the nominating committee from eight (8) to seven (7) members.

Suzanne Parmer moved to adjourn the meeting. Steve Nobbe seconded the motion. The motion passed unanimously, and the meeting was adjourned at 9:57 p.m.

Brian Scheidler, Secretary

Attest: _____
Steve AmRhein, Chairman