

Regular meeting of the Board of
Directors of Decatur County
Rural Electric Membership
Corporation held March 27, 2024
at the headquarters facilities on
1430 W. Main,
Greensburg, Indiana at 5:30 p.m.

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

All board members were present; Clay Nuhring and Suzanne Parmer were virtual. Also present was CEO, Brett Abplanalp, and employee Matt Raver. Special guests Earl Ridlen of LWG CPAS and Advisors was in attendance.

Dale Wernke moved to approve the agenda. Steve Nobbe seconded the motion. The motion passed unanimously.

2023 Audit Results

Earl Ridlen presented the results of the 2023 financials with a clean opinion and no adjustment. Dale Wernke moved to accept the audit results presented by LWG. Jason Barnhorst seconded the motion. The motion passed unanimously.

Safety Minute and Cool Moment

Brett Abplanalp covered the six golden rules our Line workers must follow when on the job. The cool moment highlighted Jason Barnhorst as the first director to achieve director gold training status.

Approval of Previous Meeting Minutes

Jason Barnhorst moved to approve the minutes from the February 28, 2024, board meeting. Suzanne Parmer seconded the motion. The motion passed unanimously.

CEO Update

Brett Abplanalp updated the board on strategic projects: company's vision and culture project, operations Kaizen event, organization open/filled positions, 2024 prioritized project list and the fiber grant update.

Dale Wernke moved to approve the company goals for 2024 as presented by Brett Abplanalp. Steve Nobbe seconded the motion. The motion passed unanimously.

Brett Abplanalp then covered the company metrics as prepared on CTO. February's median temperature was 16.3% cooler than our five-year average. Wholesale purchased energy was down 4.8% when compared to our five-year average with demand 7.9% lower than our five-year average. Year to date energy sales ended 5.4% above budget. There was no major storm for the month of February. Lost consumer hours were 592 compared to our 5-year average of 795. The number of outages was 35 compared to our five-year average of 35.

Financial Update

Matt Raver gave the financial update. Net utility plant increased \$187,190 in February and our current equity is 62.82%. Revenues are over YTD budget and power costs are over resulting in a gross margin above budget of \$155,299 YTD. Controllable expenses are under budget by \$34,678. The cash flow statement shows a beginning balance of \$454,087 and we ended the current month with a net increase in cash of \$398,467 resulting in an ending cash balance of \$862,554.

New Business

Wholesale COSS and DCREMC's Plan

Brett Abplanalp covered the work Hoosier Energy is doing to complete their cost-of-service study. Any changes to rates would occur in Q2 of 2026. Decatur's plan is to have cost-of-service training for directors at the end of June, then again in Nov or Dec. DCREMC's cost of service study would be kicked off by December this year and to be completed in 2025.

CEO Leadership Plan (vision-strategy-goals)

Brett Abplanalp presented his recommendations for the company's vision, where we are heading. He then covered the strategy or plan to get there, followed by the goals - milestones along the way.

Old Business

Bylaw Change: Districts from 8 to 7

The board was presented with the changes to the following: district map, bylaw updates and DCREMC community trust bylaw updates. The consensus of the board was to have the director and trust appointment on the first year and then the nominating committee member the second year. This would not force the nominating committee member to have to find a director the first year they are elected to the committee.

Brian Scheidler moved to approve the changes to the bylaws, the district maps and trust bylaws. Dale Wernke seconded the motion. The motion passed unanimously.

Solar Eclipse Plan

Brett Abplanalp presented the mitigation strategy for the eclipse weekend and Monday.

Fiber Project Update

Brett Abplanalp went over updates to the grant project.

Affiliated Organizations

Brian Scheidler gave an update from the March 18th Hometown meeting and the next meeting is set for May 30th.

Jason Barnhorst gave a short update from the board on Hoosier Energy.

Steve AmRhein gave an IEC update.

Carl Riedeman moved to adjourn the meeting. Brian Scheidler seconded the motion. The motion passed unanimously, and the meeting was adjourned at 8:41 p.m. and the board moved into executive session.

Board came out of executive session at 9:10p.m.

Steve Nobbe moved to approve a budget add for an engineering study in the amount of \$2,125 that was unbudgeted. Brian Scheidler seconded the motion. The motion passed unanimously, and the meeting was adjourned at 9:11 p.m.

Brian Scheidler, Secretary

Attest: _____
Steve AmRhein, Chairman