

Regular meeting of the Board of
Directors of Decatur County
Rural Electric Membership
Corporation held April 24, 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 but Clay Nuhring. Also present was CEO, Brett Abplanalp, and employee Matt Raver.

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

Safety Minute and Cool Moment

Brett Abplanalp spoke on National Work Zone Awareness Week for the safety minutes. The cool moment highlighted RoundUp grant winners and the successful BEAD challenge.

Approval of Previous Meeting Minutes

Dale Wernke moved to approve the minutes from the March 27, 2024, board meeting. Jason Barnhorst seconded the motion. The motion passed unanimously.

CEO Update

Brett Abplanalp updated the board on strategic projects including safety improvement plan, Operations organizational changes, construction work plan and the fiber project.

Brett Abplanalp then covered the company metrics as prepared on CTO. March's median temperature was 3.9% warmer than our five-year average. Wholesale purchased energy was down 3.8% when compared to our five-year average. Demand was down 6.7% from our five-year average. Year to date energy sales ended 1.4% positive to budget. There was no major storm for the month of March. Lost consumer hours were 1,361 compared to our 5-year average of 3,539. The number of outages was 35 compared to our five-year average of 41.8.

Financial Update

Matt Raver gave the financial update. Net utility plant decreased \$61,760 in March and our current equity is 63.7%. Revenues are over YTD budget and power costs are over resulting in a gross margin above budget of \$105,256 YTD. Controllable expenses are under budget by \$431,378. The cash flow statement shows a beginning balance of \$587,558 and we ended the current month with a net increase in cash of \$320,996 resulting in an ending cash balance of \$908,554.

New Business

2024 Power Requirement Study Review

Brett Abplanalp reviewed the latest PRS and answered questions.

Dale Wernke moved to approve the resolution for the 2024 PRS. Steve Nobbe seconded the motion. The motion passed unanimously.

Policy Review

The following policies were reviewed with no material changes: 10-2: Hours of Work and Rates of Pay, 4-03: Allocations and Refunds of Capital Credits, 2-1: Area Coverage and Line Extensions, 2-07: Member Access to Board Meetings.

Suzanne Parmer moved to approve the policy reviews. Carl Riedeman seconded the motion. The motion passed unanimously.

Risk Management

Brett Abplanalp reviewed the Q1 2024 risk management report with the board.

Solar Member's Concerns

Brett Abplanalp highlighted the April 23rd meeting with two industry experts that was arranged for members that had concerns about their solar payback rate, with no invited members in attendance. Written responses from management were being sent to those members on April 25th with board response letter sent on April 30th.

Old Business

Fiber Project Update

Brett Abplanalp went over updates to the grant project.

Affiliated Organizations

Jason Barnhorst gave an update from Hoosier Energy.

Steve AmRhein gave an IEC update.

Suzanne Parmer moved to adjourn the meeting. Steve Nobbe seconded the motion. The motion passed unanimously, and the meeting was adjourned at 7:31 p.m. and the board moved into executive session to discuss personnel matters as well as discuss an insurance matter.

Brian Scheidler, Secretary

Attest: _____

Steve AmRhein, Chairman