

JCE CO-OP
April 25, 2024
Board Meeting Minutes Summary

The regular board meeting of Jo-Carroll Energy, Inc. (NFP) was held on Thursday, April 25, 2024.

Safety Moment – Director Holesinger shared the importance of knowing your surroundings, noting that you should take notice of things happening around or near you by staying alert, and if you see something potentially wrong to stay calm and confident and trust your instincts.

Approval of Agenda – A motion was made, seconded, and carried unanimously approve the meeting agenda.

Consent Agenda – A motion was made, seconded, and carried unanimously to approve the consent agenda.

Presentation – None.

Governance Topics and Board Policy Review – None.

Governance Talk Video – None.

Board Policy Review – None.

CEO/Financial Operating Report

CEO Report – President and CEO, Mike Casper, shared with the board and Sr. Staff the purpose of the upcoming strategic planning session and how the results provide direction to the cooperative.

Financial Operating Report – Chuck Woods, Chief Financial Officer, provided a summary of the March financial operating report. Revenue year-to-date (YTD) is approximately \$17.8 million. Total operations and maintenance expenses are approximately \$13.8 million, which is (\$727,806) under the budget of \$14.5 million. Margins are approximately \$1.3 million versus a budgeted amount of \$82,358 and amounts to \$1.2 million over budget. By general consent, the board moved to file the financial operating report with the auditor.

Operations and Regulatory/Legislative Update

Operations Update – Senior V.P. and Chief Operating Officer, Kyle Buros, provide an overview of each of the co-op's Position Statements that were reviewed over the past several months in preparation for the strategic planning session. In addition, Buros noted that we received the fiber grant agreements from the state.

Member Services Update – V.P. of Member Services, Jennifer Meyer, provided an update on budgeted initiatives for 2024, which included enhancement of community safety programs (i.e., emergency responder training), our in-house training platform, lobby updates

for the safety of our members and employees, advanced metering infrastructure update, and improvements in our member engagement and communications.

Technology Update – V.P., and Chief Technology Officer, Dan Marcure, provided a map of the core fiber network supporting our member subscribers and noted future expansions and improvements that are ongoing.

External Affairs/Legislative Update – General Counsel, Terry Kurt, provided the board with an update on proposed bylaw changes.

Into Executive Session – A motion was made, seconded, and carried unanimously to go into Executive Session at 10:37 AM.

Out of Executive Session – A motion was made, seconded, and carried unanimously to come out of Executive Session at 10:40 AM.

Action Resulting from Executive Session – None.

Board Issues and Action Items

Approve 2023 Margin Allocations – A motion was made, seconded and carried unanimously to approve the 2023 Margin Allocations.

Consider Support for NWILED USDA Career Pathways Grant – A motion was made, seconded and carried unanimously to approve support for NWILED USDA Career Pathways Grant.

Rate Policy 808 Voice Over Internet Protocol (VoIP) – A motion was made, seconded and carried unanimously to approve Rate Policy 808 VoIP.

Select Attendees for BLC Course 984/The Road to Resiliency: A Directors Responsibility – Attendees were selected to attend BLC Course 984/The Road to Resiliency.

Reports/Updates

Association of Illinois Electric Cooperatives (AIEC) Report – No AIEC Board Meeting was scheduled in April.

Dairyland Power Cooperative (DPC) – Director Mattingley shared highlights from the DPC Board meeting.

American Public Gas Association (APGA) Report – Director Carroll discussed topics affecting the Natural Gas Industry, specifically the Department of Energy's minimum appliance efficiency standard, which could impact consumer choice.

Prairie Power Incorporated (PPI) Report – Director Kuhns shared a summary from the Prairie State Generating Campus production numbers, noting that it was one of their most productive months.

AIEC Lobby Day Roundtable Discussion – Directors and staff had the opportunity to meet with local representatives and legislators during the AIEC Lobby Day, which was held at the Illinois State Capitol. This opportunity provided a platform to meet with our elected leaders and engage in conversations and make them aware of important topics affecting the utility industry.

Other Business – None.

Adjournment – Chairman Senn adjourned the meeting at 11:04 AM.

Secretary