

JCE CO-OP
May 29, 2024
Board Meeting Minutes Summary

The regular board meeting of Jo-Carroll Energy, Inc. (NFP) was held on Wednesday, May 29, 2024.

Safety Moment – Director Kuhns shared the importance of vehicle safety, and defensive driving techniques.

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

Consent Agenda – A motion was made, seconded and carried unanimously to approve the Consent Agenda items, including the April 25, 2024, Board Meeting Minutes/Summary, Discounted Estate Retirements, and the board expense summary.

Presentation – Dan Marcure provided a description of recent cybersecurity tests that were performed, in addition noted that an overview of the results will be presented during an upcoming board meeting.

Governance Topics and Board Policy Review – None.

Governance Talk Video – A video was shared that provided guidance to the Board on its role in safety, highlighting the importance of an effective safety plan.

Board Policy Review – None.

CEO/Financial Operating Report

CEO Report – President and CEO, Mike Casper, shared with the board and Sr. Staff the significance of follow-up to members who provided feedback as part of the Member Satisfaction Report. In addition, Casper shared that he recently testified before the House Subcommittee on Energy, Climate and Grid Security on the role of natural gas (NG) and the importance of consumer choice.

Financial Operating Report – Chuck Woods, Chief Financial Officer, provided a summary of the April financial operating report. Revenue year-to-date (YTD) is approximately \$23.5 million. Total operations and maintenance expenses are approximately \$17.4 million, which is (\$1,344,242) under the budget of \$18.8 million. Margins are approximately \$2.5 million. By general consent, the board moved to file the financial operating report with the auditor.

Operations and Regulatory/Legislative Update

Operations Update – The operations update was provided in the Member Services Section.

Member Services Update – V.P. of Member Services, Jennifer Meyer, provided an update on JCE Co-op's Strategic Initiatives as a result of the Strategic Planning session.

Technology Update – The technology update was provided during the presentation section of the board meeting.

External Affairs/Legislative Update – General Counsel, Terry Kurt, shared that he recently attended the National Rural Electric Cooperative (NRECA) legal seminar and shared highlights from the sessions.

Board Issues and Action Items

A motion was made, seconded and carried unanimously to approve an agreement to participate in the Dairyland Power Cooperative Pre-Payment Program.

Attendees were selected for BLC Course 961/The Evolution of Electric Cooperative Power Supply.

Attendees were selected to attend the AIEC Annual Meeting.

Dave Senn was selected to serve as the AIEC Director and Pat Smith was selected as the Alternate Director, representing JCE Co-op to serve on the AIEC Board of Directors.

Director Senn was selected as the AIEC Voting Delegate and Director Hendren was selected as the Alternate voting delegate for the AIEC Annual Meeting that will be held in August.

Into Executive Session – A motion was made, seconded, and carried unanimously to go into Executive Session at 10:28 AM.

Out of Executive Session – A motion was made, seconded, and carried unanimously to come out of Executive Session at 10:57 AM.

Action Resulting from Executive Session – None.

Reports/Updates

Association of Illinois Electric Cooperatives (AIEC) Report – AIEC V.P. of Government Relations Nick Reitz provided highlights from the last session of the Illinois House before they will meet again in the fall, Nick discussed proposed bills affecting the State of Illinois and the utility industry.

Dairyland Power Cooperative (DPC) – Director Tindell shared highlights from the DPC Board meeting, noting that a generating facility was recently offline for a period of time for planned maintenance, which included an overhaul of equipment, which will more than double the amount of byproduct material collected for beneficial reuse in cement and concrete applications.

American Public Gas Association (APGA) Report – Director Carroll discussed topics affecting the Natural Gas Industry, specifically a recently passed rule that would impact consumer choice of NG appliances.

Prairie Power Incorporated (PPI) Report – Director Kuhns shared a summary from the PPI Board Highlights, in addition noted that they had a clean unmodified audit report.

Other Business – None.

Adjournment – Chairman Senn adjourned the meeting at 11:56 AM.

Secretary