

**JCE CO-OP Open Board Meeting  
November 26, 2024  
Board Meeting Minutes Summary**

The board meeting of Jo-Carroll Energy, Inc. (NFP) was held on Tuesday, November 26, 2024.

**Safety Moment** – President and CEO Mike Casper provided an example of how JCE Co-op utilizes HSI training videos to assist with training the employees on key safety topics. Each employee is assigned quarterly safety requirements, followed by a test. The use of the software helps keep employees engaged and aligned with the safety culture.

**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.

**Presentations** – Dan Marcure, V.P. and Chief Technology Officer, provided a demonstration of fiber internet hardware that is installed in the home when you receive fiber from JCE Co-op and explained how the equipment is installed and its function.

**Governance Topics and Board Policy Review** – None.

**CEO/Financial Operating Report**

**CEO Report** – President and CEO, Mike Casper reported that after the 2025 proposed rates are approved, the 2025 proposed budget will be finalized and presented to the board in December.

**Financial Operating Report** – Chuck Woods, Chief Financial Officer, provided a summary of the October financial operating report. Revenue year-to-date (YTD) is approximately \$56.8 million. Total operations and maintenance expenses are approximately \$45.2 million, which is (\$1,299,538) under the budget of approximately \$46.5 million. Margins are approximately \$2.4 million. By general consent, the board moved to file the financial operating report with the auditor. In addition, Woods provided the 2025 Proposed Rates based off the Cost-of-Service Study.

**Operations and Regulatory/Legislative Update**

**Operations Update** – Senior V.P. and Chief Operating Officer Kyle Buros reported that by the end of the year, JCE Co-op will have connected nearly 2,000 members with fiber.

**IT Technology Report** – Dan Marcure, V.P. and Chief Technology Officer provided information during the presentation portion of the meeting.

**Member Services Update** – Jennifer Meyer, V.P. of Cooperative Services provided an update on the JCE Co-op Strategic Plan. In addition, Meyer shared information and facts about natural gas safety.

**External Affairs/Legislative Update** – General Counsel, Terry Kurt reported on member meetings that took place after the JCE Open Board Meeting held in October.

**Executive Assistant Update** – Amy Johnston, provided information about the upcoming Director class in December.

### **Board Issues and Action Items**

**Review 2025 Proposed Rate based on Cost-of-Service Study** – A motion was made, seconded, and carried unanimously to approve the proposed 2025 rates.

**Select Proposed 2025 Board Meeting Dates** – A motion was made, seconded, and carried unanimously to approve the proposed 2025 rates.

### **Reports/Updates**

**Association of Illinois Electric Cooperatives (AIEC) Report** – Director Senn, had nothing to share outside of the AIEC Board Highlights that were previously sent in the board report.

**Dairyland Power Cooperative (DPC)** – Director Mattingley shared board meeting highlights from Dairyland Power Cooperative that included the results of a financial forecast indicating stable rates for 2025.

**American Public Gas Association (APGA) Report** – Director Carroll discussed regulatory and legislative actions that may affect the natural gas industry. Casper shared that he would be meeting with Commissioners from the Federal Energy Regulatory Commission, along with representatives from APGA and other members to discuss policy priorities important to community-owned natural gas utilities, including the impacts of severe winter weather on our consumers and the need for new natural gas infrastructure to improve constraints.

**Prairie Power Incorporated (PPI) Report** – Director Kuhns shared highlights from the PPI Board Meeting, noting that energy costs were below budget.

**Into Executive Session** – A motion was made, seconded and carried unanimously to go into Executive Session at 11:46 A.M.

**Out of Executive Session** – A motion was made, seconded and carried unanimously to come out of Executive Session at 12:29 PM.

**Action Resulting from Executive Session** – None.

**Other Business** – None.

**Adjournment** – Chairman Senn adjourned the meeting at 12:32 P.M.

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Secretary