

JCE CO-OP
February 27, 2025
Board Meeting Minutes Summary

The regular board meeting of Jo-Carroll Energy, Inc. (NFP) was held on Thursday, February 27, 2025

Safety Moment – Director Joe Mattingley emphasized the importance of having an AED onsite (Automated External Defibrillator), explaining what they are and why they are essential for businesses and field operations. These portable devices deliver an electric shock to the heart to restore a normal rhythm during a cardiac arrest and are designed to be used by non-medical personnel in emergency situations.

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.

Presentations

Paula Keck, Graphic Design and Marketing Coordinator presented the design and theme for this year’s JCE Co-op Annual Report Cover, “*RURAL ROOTS. CO-OP VALUE*”.

Keith Kaderly, Inside Information, presented results from the Fall 2024 Member Satisfaction Survey.

Governance Topics and Board Policy Review

Board Policy 104.1| Travel – A motion was made, seconded and carried unanimously to bring back Board Policy 104.1 to the Governance Committee for further discussion.

Board Policy 102.1| Director Elections – A motion was made by the Governance Committee to review Board Policy 102.1 after the Annual Meeting, which was seconded and carried unanimously.

Board Policy 145| Open Meetings – A motion was made by the Governance Committee that no changes be made to Board Policy 145, which was seconded, and carried unanimously.

CEO/Financial Operating Report

CEO Report – President and CEO, Mike Casper, yielded his time to discuss other matters later.

Financial Operating Report – Financial Operating Report Chuck Woods, Chief Financial Officer. January Revenue is approximately \$6.7 million. Total operations and maintenance expenses are approximately \$5.3 million, which is \$332,879 under the budget of \$5.7 million, due to multiple factors. Margins are approximately \$371,972 and are \$759,193

greater than budget of (\$387,221), primarily due to revenue over budget by \$327,460. 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 provided an operations update and noted that our 7,000-fiber subscriber will be connected. He also shared that the substation upgrade(s) being completed over the next couple of years in the Savanna, Chadwick, Mt. Carroll area will improve reliability, specifically in Mt. Carroll.

IT Technology Report – Dan Marcure, V.P. and Chief Technology Officer shared that JCE completed an internal phone system upgrade, which will support more efficient operations and improved member service.

Member Services Update – Jennifer Meyer, V.P. of Member provided an update of the JCE Co-op Strategic Plan, outlining strategic goals, objectives, and initiatives to enhance technology, member engagement, and the new Advanced Metering Infrastructure (AMI).

External Affairs/Legislative Update – General Counsel Terry Kurt provided additional information on a proposed easement legislation bill that is being considered.

Executive Assistant Update – Amy Johnston, Executive Assistant, shared details about the upcoming Director Peer Assessment training by Cooperative Finance Corporation (CFC), to be held at JCE headquarters. The training will provide directors with educational tools to collaborate effectively with their peers.

Board Issues and Action Items

Proposed 2025 Bylaw Amendments – A motion was made by Director Hendren to approve the proposed 2025 bylaw amendment, which was seconded by Director James and carried unanimously.

Distance Learning and Telemedicine Grant Resolution for the NW Illinois Career Pathway Exploration Project – A motion was made by Director Hendren to approve the Distance Learning and Telemedicine Grant Resolution for the NW Illinois Career Pathway Exploration Project, which was seconded by Director James and carried unanimously.

Attendees were selected to attend the Board Leadership Certificate Class Refresher.

Executive Session

Into Executive Session – A motion was made, seconded, and carried unanimously to go into Executive Session at 11:08 AM.

Out of Executive Session – A motion was made, seconded, and carried unanimously to come out of Executive Session at 11:10 AM.

Action Resulting from Executive Session – None.

Reports/Updates

Association of Illinois Electric Cooperatives (AIEC) – Director Senn shared information on proposed Illinois legislation that may impact electric co-op members.

Prairie Power Inc. (PPI) Report – Director Kuhns shared highlights and generation statistics from the most recent Prairie Power Board Meeting. Casper shared improvements made with PPI's hedging policy to further mitigate risks associated with future power supply costs.

Dairyland Power Cooperative Roundtable – Directors commented on the Dairyland District Meeting that was held virtually.

Other Business – None.

Adjournment – Chairman Senn adjourned the meeting at 11:15 AM.