

Utilities District of Western Indiana REMC
Minutes of the Regular Meeting of the Board of Directors
April 28, 2025

The Board of Directors of the Utilities District of Western Indiana Rural Electric Membership Corporation met at the office of the corporation, Bloomfield, Indiana, at 6:30 p.m.

President Melinda Hendrix called the regular session meeting to order.

Mr. Cullison gave the invocation.

The following directors reported present:

Todd Carpenter
Melinda Hendrix
Michael Williams

W. Edward Cullison
David Kirkling

Shawn Dugan
Terry McDaniel

Others present were CEO Douglas Childs; COO Shane Smith; Director of Member Services & Projects Britt Miller; Accounting Manager Miranda Hostetter; Office Manager Lydia Campbell; Greene County Board of Commissioners VP Ed Michael; Amanda Craft of Crafted Communications; and member Richard Nichols.

Ms. Hendrix called for additions or corrections to the meeting agenda. Hearing none, Mr. Cullison made a motion to approve the agenda. Mr. Dugan seconded, and the motion carried.

Ms. Hendrix also called for additions or corrections to the minutes of the March 24, 2025, regular session board meeting. Mr. Cullison made a motion to accept the minutes as presented. Mr. Carpenter seconded, and the motion carried.

Crafted Communications continues to assist with both traditional and social media communications. She provided an overview of current projects.

Continuing the Board Education Series, guest speaker Ed Michael, Greene County Board of Commissioners Vice President, presented information and statistics of current economic development concerns and updates on housing, infrastructure, and utilities impacting Greene County and its current and future residents.

Mr. Childs and Mr. Smith presented 10-Year Financial Projections for the next edition of the Board Education Series. They reviewed a list of assumptions including purchased power costs, base rates, capital expenditures, load increases, capital credit retirements, commercial and industrial growth, and pole attachments income. Net margin and cash flow forecasting for 10 years were shared. Assumptions show 0.5% sales growth each year. Inflationary expenses may increase 3% per year. Purchased power rate changes and borrowing directly impact ending cash balances. A side-by-side pie chart for 2025 and 2035 expenses breakdown showed slight differences by expense category.

Ms. Miller presented the Member Services Report. She shared March 2025 statistics for MSR & CSR call volumes, debt management accounts, and service disconnections for non-payment.

Ms. Hostetter presented the financial reports.

From the first quarter Variance Report, revenue and purchased power are over budget due a 9% increase in kWh sales YTD over 2024 and 6% over the 5-year average. Contractor Fees are over budget due to delay in receiving late pole testing invoices from 2024 and storm restoration costs. Dues and Subscriptions are over budget due to timing of software subscription payment.

Member Relation Expenses are over budget due to not budgeting for E-bill/ACH credits applied to member bills. Maintenance of Buildings and Grounds is over budget due to HVAC replacements and overhead door repair costs. Tree Trimming Contractor costs are under budget due to inclement weather days in January and February reducing the hours worked by HHM. Vehicle Operations and Maintenance Expenses are over budget due to linemen labor being charged differently on inclement weather days. Net margin YTD figures are \$220,000 more than 2024. Operations, Maintenance and Admin costs are right in line with 2024.

She stated that the Capital Budget Q1, Statement of Cash Flows, Income Statement, Balance Sheet, and Financial Highlights reports stand as previously presented.

Mr. Smith presented the operations department reports.

He provided an overview of current economic development projects affecting UDWI.

He briefly reviewed the Outage Report. March was an unsteady month with significant winds and extreme weather.

He chose to stand on the Operations & Engineering and the Vegetation Management reports as previously presented.

Mr. Childs presented the Manager's Reports.

He reported on HHM business. The Board of Directors met on April 16, 2025.

The March 2025 Hoosier Energy invoice was available for review.

He also provided an update regarding the status of State Bill 502 which directly affects electric cooperative pole attachments in relation to fiber internet service.

Mr. Childs shared notes of thanks and appreciation from members.

Ms. Hendrix called for individual Director Committee reports. She reported that the Community Fund committee met on March 26, 2025, to review 16 grant applications. They awarded 11 grants for a total of \$16,590.00. The committee will meet again on June 25, 2025.

District 2 Director Todd Carpenter reported on updates and events at Hoosier Energy. The Board of Directors did not meet in April. The 2025 Annual Meeting was cancelled due to impending severe weather.

Treasurer Michael Williams reported on updates and events at Indiana Electric Cooperative (IEC). The Board of Directors met on April 16, 2025.

Ms. Hendrix offered reminders for upcoming training and meetings.

The next three UDWI REMC board meetings were approved and scheduled for May 19, 2025 (due to Memorial Day holiday), June 23, 2025, and July 28, 2025.

Attorney James Buddenbaum will attend the May meeting virtually to review the current Bylaws.

The bi-annual Cooperative Difference Survey, provided by Hoosier Energy, began today.

The next Member Appreciation Day is scheduled for June 20, 2025, at UDWI headquarters from 10:00 a.m. to 3:00 p.m.

IEC will be hosting another Directors' Retreat. This year it is scheduled for July 25-26, 2025, at the Hilton Fort Wayne Grand Wayne Convention Center.

With no further business presented, Ms. Hendrix adjourned the regular session meeting at 8:30 p.m. to convene into an executive session. The session included Mr. Childs, all directors in attendance, and virtually, Mr. Blunk of Hoosier Energy. Ms. Hendrix officially adjourned the meeting at 9:55 p.m.

APPROVED:

Melinda Hendrix, President

Shawn Dugan, Secretary