

Utilities District of Western Indiana REMC
Minutes of the Regular Meeting of the Board of Directors
October 27, 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. McDaniel gave the invocation.

The following directors reported present:

Todd Carpenter	W. Edward Cullison	Shawn Dugan
Melinda Hendrix	David Kirkling	Terry McDaniel
Michael Williams (virtual)		

Others present were CEO Shane Smith; CFO Michael Sullivan; Director of Member Engagement Britt Miller; Office Manager Lydia Campbell; Manager of Member Services Jessica Brown; Amanda Craft of Crafted Communication; Indiana Electric Cooperatives representatives Michael Charbonneau and Michael Craciunoiu; 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. Carpenter seconded, and the motion carried.

Ms. Hendrix also called for additions or corrections to the minutes of the September 29, 2025, regular session board meeting. Mr. Dugan made a motion to accept the minutes as presented. Mr. Cullison seconded, and the motion carried.

Michael Charbonneau and Michael Craciunoiu of Indiana Electric Cooperatives offered legislative updates. They highlighted the importance and duties of political action committees and grassroots initiatives, as well as current programs for cooperatives directors.

For the next installment of the Board Education Series, Jessica Brown, Manager of Member Services, was present to provide updates and information regarding energy assistance programs and partnerships. She reviewed the annual timeline for member assistance programs, submissions, due dates, and requirements. Ms. Brown also offered detailed information regarding small claims court proceedings for write-offs.

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

The Member Services reports were available. Ms. Miller reviewed briefly and provided news and statistics of the Member Appreciation Day event.

Mr. Sullivan presented the financial reports.

He chose to stand on the Statement of Cash Flows, Income Statement, Balance Sheet, and Financial Highlights reports.

The 2025 Third Quarter Capital Budget was reviewed. Takeaways included increases in member-requested new construction and fiber make-ready costs. Pole replacement costs from the May 2025 tornado are rounding the \$500k mark. UDWI continues to see long lead times from order placement to receipt of transformers.

The 2025 Third Variance Report was also reviewed. Electric Revenue showed 5% over budget with kWh sales 5% over average figures. Contractor fees were higher due to 2024 pole testing expenses showing in 2025. Property taxes were over budget after a tax study (by IEC) showed significant increases in assessed values.

Mr. Sullivan also gave a brief update on the cost-of-service study.

Mr. Smith presented the CEO reports.
He stood on the HHM business report. The Board of Directors met on October 22, 2025.

The cooperative participated in another RESAP review, conducted every three years. The Rural Electric Safety Achievement Program (RESAP) is an ongoing effort to help co-ops and employees operate under strong work practices, setting a standard to enable safer workplaces. UDWI REMC received a glowing response from the survey team and was offered minor feedback and suggestions.

The Cooperative Response Center (CRC) is the company that UDWI REMC utilizes to assist with overflow calls. Their Annual Membership Meeting is scheduled for March 8, 2026. This year, they opted to utilize Survey & Ballot Systems' electronic voting platform. UDWI will not have representation at the meeting, the Board elected not to update the voting delegates.

Lastly, Mr. Smith shared notes of thanks and appreciation from members, as well as recent employee accomplishments.

Ms. Hendrix called for review of board policies.

Board Policy No. 101.1 Patronage Allocations as presented for review and discussion. The suggested edits to the policy referenced in Section III, Item A. regard separation of operating, nonoperating, and G&T margins as well as patronage retirement 30-year time cycle. The Board chose to table the policy for approval until further notice.

In relation to previous updates of Board Policy No. 200.0, counsel offered updates to the corresponding sections of the cooperative Bylaws. Regarding regular attendance of board members, Article IV Section 2 and Article V Section 5 will reflect a language addition. If a director fails to attend 3 regular meetings in a 12-month period, they shall vacate office. Mr. Carpenter made a motion to approve the changes. Mr. Williams seconded and the motion carried.

Ms. Hendrix called for individual Director Committee reports.

No committee met in the last four weeks. The Budget Committee will meet soon to discuss the 2026 budget.

District 2 Director Todd Carpenter reported on updates and events at Hoosier Energy.
The Board of Directors held a special meeting on October 6, 2025.

Treasurer Michael Williams reported on updates and events at Indiana Electric Cooperative (IEC).
The Board of Directors meets bi-monthly. They last met on October 15, 2025.

Ms. Hendrix offered reminders for upcoming training and meetings.

The next three UDWI REMC board meetings were approved and scheduled for November 24, 2025, December 15, 2025, and January 26, 2026.

The 2025 IEC Annual Meeting is scheduled for December 8-9, 2025, in Indianapolis at the JW Marriott. Mr. Smith, Ms. Hendrix, and Mr. Williams will attend. Also, Jared Pyne, Line Superintendent, will attend and receive recognition for 25 years of service in the industry.

The UDWI REMC Employee Christmas Luncheon is tentatively scheduled for December 23, 2025.

With no further business presented, Ms. Hendrix adjourned the regular session meeting at 8:27 p.m. to convene into an executive session. The session included Mr. Smith, Mr. Sullivan, and all directors in attendance. Ms. Hendrix officially adjourned the meeting at 9:08 p.m.

APPROVED:

Melinda Hendrix, President

Shawn Dugan, Secretary