

Utilities District of Western Indiana REMC
Minutes of the Regular Meeting of the Board of Directors
August 24, 2026

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

President Melinda M. Hendrix called the regular session meeting to order.

Mr. Kirkling gave the invocation.

The following directors reported present:

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

Others present were CEO Shane Smith; CFO Michael Sullivan; Director of Member Engagement Britt Miller; Office Manager Lydia Campbell; Ryan Hadley, IEC Director of Policy and Government Relations (virtual); 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 July 27, 2026, regular session board meeting. Mr. Dugan made a motion to accept the minutes as presented. Mr. Kirkling seconded, and the motion carried.

Mr. Ryan Hadley offered a formal legislative update. He spoke on deregulation and its effect on electric cooperatives and also provided an update on Indiana State and Federal legislature/department changes.

Crafted Communications continues to assist with both traditional and social media communications. An overview of completed and on-going projects was provided by Ms. Craft.

The next Focus Topic was given by Mr. Sullivan. He presented on Financial Policies. He highlighted the purpose of a financial policy and reason for adopting. It would provide a roadmap of goals and objectives, will give management specific guidelines and directions, and also show triggers or trends for potential rate changes.

The Department Reports were given next.

Mr. Sullivan presented the financial reports.

He highlighted key items from the Variance Report and Capital Budget statements.

Ms. Miller reported on Member Services staff updates, Levelized VS Budget Billing program, and statistics from a recent rain/windstorm. Ms. Campbell reported on the upcoming Residential End-Use Survey conducted by Hoosier Energy and discussed the date of the 2027 Annual Meeting of Members.

Mr. Smith provided the Operations, Engineering, and HHM, LLC reports and correlating updates.

Mr. Smith presented the CEO reports.

For an economic development update, a copy of the Q3 Key Accounts Newsletter was provided for review.

He also offered an update on the recent director compensation survey conducted by IEC.

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

Ms. Hendrix called for review/revision of board policies.

The following board policies were presented:

- For Review - Board Policy No. 202.0 'Board of Directors Fees and Expenses'
- For Revision - Board Policy No. 202.0 Appendix A 'Board of Directors Compensation'. The monthly stipend and meeting rates increased by 3.4% as recommended by the Consumer Price Index (CPI).

Mr. McDaniel made a motion to accept the review of the policy and suggested updates to the appendix. Mr. Williams seconded, the motion carried.

Ms. Hendrix called for individual Director Committee reports. No committee met in the past four weeks. The Community Fund Committee will meet for a quarterly meeting on September 17, 2026.

District 2 Director Todd Carpenter reported on updates and events at Hoosier Energy. The Board of Directors meets monthly. They held a regular session on August 10, 2026.

District 3 Director Michael Williams reported on updates and events at Indiana Electric Cooperative (IEC). The Board of Directors meets bi-monthly. They held a regular session on August 19, 2026.

Ms. Hendrix extended reminders for upcoming training and meetings.

The next three UDWI REMC board meetings were approved and scheduled for September 28, 2026, October 26, 2026, and November 23, 2026

The NRECA Regions 1&4 Meeting is scheduled for September 9-11, 2026, in Columbus, OH.

Hoosier Energy will hold a 'Directors Only' meeting on September 14, 2026.

Mr. Smith informed of an Enterprise Risk Management Planning Session is scheduled for January 20, 2027.

With no further business presented, Ms. Hendrix adjourned the regular session meeting at 8:23 p.m. to convene into an executive session. The session included Mr. Smith, Mr. Sullivan, and all directors in attendance. Ms. Hendrix adjourned the executive session meeting at 8:37 p.m.

Shawn W. Dugan, Secretary

APPROVED:

Melinda M. Hendrix, President