

**JO-CARROLL ENERGY, INC. (NFP)**  
**July 29, 2020**  
**Board Meeting Minutes Summary**

The regular board meeting of Jo-Carroll Energy, Inc. (NFP) was held via video phone conference on Wednesday, July 29, 2020 at 9:00 A.M.

A Safety Moment was provided by Director Dan Tindell.

**Association of Illinois Electric Cooperatives (AIEC) Report** – Chairman Senn discussed the AIEC Virtual Annual Meeting. It was also noted that Chairman Senn received the AIEC Chairman’s award for exemplary service to the Association of Illinois Electric Cooperatives and for his continuing commitment to the preservation of the cooperative business model.

**American Public Gas Association (APGA) Report** – Director Carroll discussed the latest topics within the gas industry. President and CEO Mike Casper discussed the APGA’s Virtual Annual Meeting. Casper also commented on the future of natural gas and marketing, noting its popularity in the use of items such as outdoor firepits and lighting.

**Dairyland Power Cooperative (DPC)** – Director Mattingley commented on a smooth transition from President and CEO Barbara Nick to the new President and CEO Brent Ridge. Mattingley also discussed PURPA and the challenges Dairyland and all generating companies face in trying to adapt to consumer demands under the 1970’s law.

**Prairie Power Incorporated (PPI) Report** – Director Kuhns provided a summary of the most recent generation numbers.

**Policy 138** – A motion was made, seconded and carried unanimously to approve as is, Policy 138/Arbitration Procedures.

**Financial Operating Report – Financial Operating Report** – CFO Woods provided a summary of the financial operating report, again noting there had been a loss of load due to milder temperatures earlier in the year. Revenue is down approximately \$2 million from the budgeted amount. Total operations and maintenance expenses were approximately \$25.3 million, compared to a budgeted amount of approximately \$25.8 million. Margins through June are (\$978,067), compared to a budgeted amount of (\$53,559). Woods noted that there will be a review of the forecasting portfolio that will also include a weekly review of the budget by staff.

**Board Issues and Action Items**

A motion was made, seconded and carried unanimously to approve the Illinois Shines Subscription Rate as Rate Policy 746 for the Apple Canyon Community Solar Project.

Senior Vice President and Assistant General Manager Buros provided a review of the Jo-Carroll Energy Position Statements and included a detailed description of each.

An overview of the Position Statement on Vegetation Management was provided.

A motion was made, seconded and carried unanimously to appoint Mike Casper as the voting delegate for the CFC Special Membership Meeting and Dave Senn as the Alternate Voting Delegate.

A motion was made, seconded and carried unanimously to select Mike Casper as the voting delegate for the Badger Group Annual Meeting.

### **Operations and Regulatory Update**

**Operations Update** - Kyle Buros, Senior Vice President and Assistant General Manager provided an operations update and discussed the progress on the Burns Road natural gas line expansion, noting that we currently have 11 members connected and more interest is being generated. Buros noted that the fiber expansion is moving quickly, and we have exceeded the “take-rate” projections in many areas. Jo-Carroll Energy has also added a new sales and marketing position to assist with fiber expansion, as well as the hiring of an additional broadband tech to the team.

**Regulatory Update** - Chris Allendorf, V.P. of External Relations and General Counsel provided a Covid-19 update, noting that numbers are on the rise in the service territory. Allendorf also noted that for legal reasons it is still necessary for Jo-Carroll Energy to hold its Annual Meeting. The meeting will follow all public health guidance available at the time, and necessary precautions will be taken to keep employees and members safe.

Jennifer Meyer, V.P. of Member Services, discussed the arrears process for outstanding balances. Meyer noted that disconnects for accounts with the highest unpaid balances will resume as the moratorium and grace period imposed by the state comes to an end.

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

**Other Business – None.**

### **Adjournment**

Chairman Senn adjourned the meeting at 11:44 A.M.