

JO-CARROLL ENERGY, INC. (NFP)
Board Meeting Minutes Summary
April 27, 2016

The board met on Wednesday, April 27, 2016, at the Jo-Carroll Energy Headquarters. The following is a summary of the meeting activities. The Agenda and the Consent Agenda were approved.

Chairman's Report – Chairman Senn stated that the EPA will not change their standards and the Clean Air Act is here to stay. Senn reported that the US election numbers are low for voting and the NRECA is pushing for more people to vote. Senn also noted, “we will not have a voice in Congress, if the lack of voting continues”. Senn also discussed the challenges of the ever-changing advances in technology and explained why we should always do our best to remain knowledgeable of the current trends.

Presentations- Amadou Fall, CEO of NRCO presented a slide show on Renewable Energy. Barry Shear, CEO of Eagle Point Solar, also gave a presentation to the Jo-Carroll Energy Board on Solar Photovoltaic Power.

Dairyland Report – Director Stadel reported on training and presentations that were given.

AIEC Report – No Report was given, as the AIEC Board did not meet.

APGA Report – Director Carroll reported on the APGA conferences he attended during the month of March. Carroll touched on regulations set by FERC (Federal Energy Regulatory Commission).

PPI Report – Hallendorff reported on the generation numbers for the Prairie State Generating Campus in March.

Monthly Committee Review

(a) Policy Report – Policy 101.1 – Jo-Carroll Energy Former Director Advisory Group was discussed and approved with no changes.

CEO's Report - The CEO reported on the following in addition to his written report:

President and CEO, Michael Hastings made an announcement to the Board of Directors, that he is taking on a new position. The position is with the Shenandoah Valley Electric Cooperative, located in Mt. Crawford Virginia. Hastings stated that “Shenandoah Valley Electric Co-op is an “electric only” co-op with 97,000 members”. Hastings also thanked those in attendance for their dedication and support to him as their President and CEO.

- a. **Financial Operating Report** – Hastings reported that the Cooperative had an unaudited margin of approximately \$450,000 in March, compared to a budgeted amount of \$502,000. The Board accepted the March Financial Operating Report for filing by general consent.
- b. **Power Supply Report** - CEO Hastings reported Dairyland has chosen not to pursue a 16 megawatt share of the Sutherland IV combined cycle plant on behalf of Jo-Carroll Energy.

- c. **CFO Report** – CFO Heidenreich reported that the co-op has been working diligently on a retention schedule. Dittmer recycling was on-site, helping with the recycling efforts.
- d. **Sr. Vice President and Assistant General Manager Report** – Sr. Vice President and Assistant General Manager Buros reported on the addition of the Jo-Carroll Energy building and that some employees have already started moving into their new offices. Buros gave an update on the new elevator and noted that work will be commencing soon.
- f. **Culture of Excellence and Communications** – Merri Sevey, Vice President of Human Resources touched base on the Bolivia project, reporting that staff members Ryan Stadel and Kurt Krohmer will be volunteering. The timeline has been set and the dates are August 7- August 27.
- e. **Member Services** – Jennifer Skien, Vice-President of Member Services recommended that the Strategic Initiative tracking should be updated with 3 or 4 more milestones. It was also reported that the Natural Gas Projects in both Carroll Heights and Riverview are tabled as current projects.
- h. **External Affairs Update** – John Cox, Attorney for the Board of Directors, reported that he recently met with Lisa McCarthy of TCEDA, (Tri-County Economic Development Alliance) to discuss upcoming projects. John also discussed the Leadership Forum, which recently took place in March at the Elizabeth, IL Community Building.

Board Issues

- a. **Discounted Estate Retirements Approval** – CFO Heidenreich presented the current discounted estate capital credit retirements for the board's consideration. The discounted estate retirements were approved as presented.
- a. **NRECA International Foundation Donation**– A donation to the NRECA International Foundation was approved.
- b. **Dress Code for the Dairyland Annual Meeting** –The dress code for the Dairyland Annual Meeting was approved.
- c. **Attendees, Delegate and Alternate Delegate, Directors and Alternate Directors for PPI Annual Meeting** – The Attendees, Delegates and Alternate Delegates were selected as well as the Directors and Alternate Directors were selected for the PPI Annual Meeting.
- d. **IRS Form 990 Questionnaire**- Form 990 Questionnaire was completed by the Directors and turned in for filing.
- e. **Retention of Legal Counsel, Clark Hill, PLC**- Retention of Clark Hill, PLC to represent Jo-Carroll Energy was approved.

Executive Session

Executive Session was held to discuss pending and possible litigation, other legal matters,

and employment matters.

Consideration of Matters discussed in Executive Session - None

Reports

Reports were heard on: The APGA Meetings and NRECA Directors Conference.

Upcoming Meetings

NRECA Legislative Conference, APGA Government Relations Conference, Ballot Counting and the Jo-Carroll Energy Annual Meeting.

Other Business- None

Adjournment

Chairman Senn adjourned the meeting at 1:50 PM.