

**JO-CARROLL ENERGY, INC. (NFP)**  
**April 22, 2020**  
**Board Meeting Minutes Summary**

The regular board meeting of Jo-Carroll Energy, Inc. (NFP) was held via phone conference on Wednesday, April 22, 2020 at 9:00 A.M.

A Safety Moment was provided by Director Joe Mattingley.

**Written Reports which included the AIEC, APGA, Dairyland (DPC) and Prairie Power Inc. (PPI) were reviewed prior to the Board Meeting.**

**2019 Independent Auditor's Report** – A summary of the report was presented by an independent audit firm, which issued a clean, unmodified opinion. There were no deficiencies or journal entries and no issues with accounting policies, management practices, or the information provided by staff. The Independent Auditor's Report and Consolidated Financial Statements for Dec 31, 2019 and 2018 are located on the Jo-Carroll Energy website within the "My Co-op" tab under "Financials"

**Policies 136.1 and 136.2** – A motion was made, seconded and carried unanimously to approve as is Policies 136.1 and 136.2, Net Metering for accounts established prior to August 24, 2016, and Policy 136.2 Net Metering for accounts established after August 24, 2016.

**Financial Operating Report** – CFO Woods noted that the milder winter and spring temperatures had a significant impact on revenue. Operating costs were approximately \$15.3 million, compared to a budget of \$16.7 million. Controllable expenses were approximately \$13.8 million vs. a budgeted amount of \$14.1 million. Margins for the year are approximately (\$667,000) vs. a budgeted amount of \$168,000.

President and CEO Casper discussed the implementation of the Business Continuity Pandemic Plan. Casper noted that most employees are working remotely, having successfully transformed the way Jo-Carroll Energy does business with only minor notable changes to member service. Casper also provided an update on two fiber grants for which Jo-Carroll recently applied.

**Board Issues and Action Items**

A motion was made, seconded and carried unanimously to approve the RC-1 Rate Credit Rider.

**Operations Update** – Kyle Buros, Senior Vice President and Assistant General Manager noted that 82% of the workforce is working from home or remotely. Buros explained that strict social distancing and sanitation rules have been put in place for JCE employees. Buros noted that while the cooperative's load is down significantly, no major disruptions have occurred with the cooperative's supply chain and construction and maintenance are continuing. In-home broadband installs have been suspended, but alternatives are being pursued. Strict procedures have been implemented for any employee that has to enter a member's home or business.

**External Relations Update** – Chris Allendorf, Vice President of External Relations & General Counsel, discussed the various relief programs made available as a result of the Covid-19 Pandemic. Allendorf also noted that regional businesses are hurting because of the statewide shut-down. Northwest Illinois Economic Development (NWILED) continues to help business owners navigate through the process of applying for programs that have become available. Allendorf also discussed plans for an alternate date for the cooperative’s annual meeting, which will most likely be held in August and significantly scaled back in accordance with health guidance for gatherings.

**Executive Session** – A motion was made, seconded and carried unanimously to go into Executive Session at 10:10 A.M.

**Out of Executive Session** – A motion was made, seconded and carried unanimously to come out of Executive Session at 10:16 A.M.

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

**Other Business** – None.

**Adjournment**

Chairman Senn adjourned the meeting at 10:16 A.M.