

# JO-CARROLL ENERGY, INC. (NFP)

## May 27, 2020

### Board Meeting Minutes Summary

The regular board meeting of Jo-Carroll Energy, Inc. (NFP) was held via video phone conference on Wednesday, May 27, 2020 at 9:00 A.M.

A Safety Moment was provided by Director Pat Smith.

**AIEC Report** – Chairman Senn informed the board that the AIEC has cancelled its annual meeting due to the Covid-19 pandemic. Voting delegates will participate in an on-line business meeting.

**Dairyland Power Cooperative (DPC) Report** – Director Mattingley discussed DPC's capital credits program. DPC is currently searching for their next CEO and have narrowed down their search to the top 15 candidates. Their current CEO Barbara Nick is set to retire in July.

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

**American Public Gas Association (APGA) Report** – Director Carroll discussed the latest topics within the gas industry. Carroll also noted that a decision has been made to transition the 2020 APGA Annual Conference into a virtual conference.

**Policy 137** – A Motion to approve Policy 137 (Privacy Principles for Member Consumer Information) as is was made, seconded, and carried unanimously.

**Financial Operating Report** – CFO Woods provided a summary of the financial operating report, noting there has been a loss of load due to mild temperatures and the pandemic. Operating costs were approximately \$17,628,909 million, compared to a budget of \$18,108,293 million. Revenue, YTD, is approximately \$19.1 million compared to a budgeted amount of \$21.1 million. YTD margins are approximately (\$1.48 million), compared to a budgeted amount of (\$165,000).

Jennifer Meyer, V.P. of Member Services, discussed the accrual process for outstanding balances noting that there would be no late payment penalties and no disconnects happening at this time, as we are voluntarily observing the Illinois Commerce Commission's (ICC) moratorium on late fees and disconnects, which is in effect until the end of June.

#### **Board Issues and Action Items**

Chris Allendorf provided the new date for the Annual Meeting, noting that it had been changed to August 22<sup>nd</sup> and will be taking place at the old high school gym in Elizabeth. There will be restrictions in place according to the public health requirements established by the state, including no more than 50 people present. Staff is working on an online method for members to watch the meeting remotely. The meeting itself will be condensed to a business session. Staff is working on alternatives to award the Director scholarships,

instead of awarding them at the annual meeting. A motion was made, seconded, and carried unanimously to approve the date change for the Annual Meeting.

A motion was made, seconded, and carried unanimously to approve the changes made to Policy 411 to allow for an additional reset date in November, at the member's discretion, for renewable energy bill credits.

By acclamation, Director Kuhns was selected to serve as Jo-Carroll's PPI director and Stanger was selected as the alternate.

**Operations Update** - Kyle Buros, Senior Vice President and Assistant General Manager provided an update on the status of the cooperative's fiber expansion. In-home installs have resumed with the assistance of an outside contractor. Annual pole inspections have started in Galena, Elizabeth, and Mt. Carroll. Buros also noted that Jo-Carroll Energy will have its own phased re-entry plan for employees to safely return to work. Buros reiterated that we are continuing to follow state and local guidelines.

**Regulatory Update** - Chris Allendorf, Vice President of External Relations & General Counsel, discussed how local and state government are dealing with the Covid-19 pandemic. Allendorf discussed how Governor Pritzker has modified the "Restore Illinois" plan and that the entire state will likely be moving to Phase 3 of the plan at the end of the month.

**Executive Session** – A motion was made, seconded, and carried unanimously to go into Executive Session at 10:38 A.M.

**Out of Executive Session** – A motion was made, seconded, and carried unanimously to come out of Executive Session at 10:45 A.M.

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

**Other Business** – None.

### **Adjournment**

Chairman Senn adjourned the meeting at 10:51 A.M.