

**JO-CARROLL ENERGY, INC. (NFP)**  
**March 26, 2020**  
**Board Meeting Minutes Summary**

The regular board meeting of Jo-Carroll Energy, Inc. (NFP) was held via phone conference on Thursday, March 26, 2020 at 9:00 A.M.

A Safety Moment was provided by President and CEO Mike Casper.

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

**Policy 136 –** Policy 136/ Member Rates/Requests for Different Rates – A motion was made, seconded and carried unanimously to repeal Board Policy 136.

**Financial Operating Report –** CFO Woods noted that revenue was down \$875,000 for the year due to weaker demand caused by mild weather, with little corresponding decrease in the cost of purchased power. Operating expenses are down approximately \$200,000, while margins are approximately \$465,000 below budget.

**Board Issues and Action Items**

A motion was made, seconded and carried unanimously to approve the 2019 Margin Allocations of approximately \$2.234 million.

A motion was made, seconded and carried unanimously to suspend late payment fees and penalties for electric, natural gas, and broadband services through May 1<sup>st</sup>, 2020, or later if necessary.

A motion was made, seconded and carried unanimously to approve an emergency resolution to postpone the annual meeting from June until August, 2020 and to move back all dates in the bylaws for notification and director elections fixed to the annual meeting date accordingly.

A motion was made, seconded and carried to approve a resolution to temporarily enable the President & CEO to take actions on an emergency basis through the duration of the state's disaster proclamation.

A motion was made, seconded and carried unanimously to approve the USDA RUS Community-Oriented Connectivity Broadband Grant Agreement Resolution. Director Mattingley abstained.

A motion was made, seconded and carried unanimously to approve the Connect Illinois 2020 Application Resolution.

**Operations Update –** Written report only.

**External Relations Update –** Chris Allendorf, Vice President of External Relations & General Counsel, discussed current and pending state and federal bills dealing with the Covid-19 pandemic, including changes to FMLA and sick leave provisions. Allendorf also

highlighted the work that Northwest Illinois Economic Development is performing with local businesses, helping them navigate and apply for the myriad programs that have become available.

**Executive Session – None.**

**Adjournment**

Chairman Senn adjourned the meeting at 10:07 A.M.