

**JO-CARROLL ENERGY, INC. (NFP)**  
**January 30, 2020**  
**Board Meeting Minutes Summary**

The regular board meeting of Jo-Carroll Energy, Inc. (NFP) was held at the cooperative's headquarters in Elizabeth, Illinois on Thursday, January 30, 2020 at 9:00 A.M.

A Safety Moment was provided by Director Bob Kuhns.

**Chairman's/AIEC Report** – Chairman Senn provided a report from the most recent AIEC meeting he attended, focusing on beneficial electrification and governance committee articles that can be shared amongst directors.

**APGA Report** – Director Larry Carroll discussed standards and regulations within the natural gas industry, as well as public awareness programs.

**Dairyland Power Cooperative (DPC) Report** – Mattingley discussed highlights from the Dairyland board meeting, the closure of Genoa Generating Plant #3, and DPC succession planning for Barb Nick.

**Prairie Power Inc. (PPI) Report** – Director Kuhns provided an update from PPI's board meeting and discussed their most recent generation numbers. Kuhns also discussed the expansion of solar and different options available to keep up with generation demands.

**Jo Daviess Energy District Discussion** – Dan Tindell discussed the initiative.

**Policy 135** – A motion was made, seconded and carried unanimously to approve Policy 135 – Workplace Violence, as written.

**Financial Operating Report** – YTD operating margins through December were approximately \$2.5 million vs. a budgeted amount of approximately \$2.0 million. The current equity of the cooperative is 24.51% compared to 22.83% this month last year.

**2020 Goals and Focus** – President and CEO Casper discussed 2020 goals and areas of focus.

**Board Issues and Action Items**

Senior V.P. and Assistant General Manger Kyle Buros discussed the position statement regarding resiliency and sustainability.

A motion was made, seconded and carried unanimously to approve the 219 Forms for construction work approval.

A motion was made, seconded and carried unanimously to approve the member rates for 2020-2021. Members will be receiving communications from the cooperative regarding the new rates.

**Operations Update** –

Kyle Buros, Senior Vice President and Assistant General Manager, provided an update on the ITC transmission plan for 2020, noting they will be upgrading the infrastructure in Carroll County that they acquired from Jo-Carroll Energy ahead of schedule. ITC will be investing approximately \$65 million in this project.

**External Relations Update** – Chris Allendorf, Vice President of External Relations & General Counsel, discussed current legislative issues and the State of the State Address. Allendorf provided an update on the activities of Northwest Illinois Economic Development (NWILED).

**Executive Session** - A motion was made, seconded and carried unanimously to go into executive session at 11:40 A.M. A motion was made, seconded and carried unanimously to come out of Executive Session at 12:15 P.M.

**Action items as a result of Executive Session** – None.

### **Adjournment**

Chairman Senn adjourned the meeting at 12:16 P.M.