

**OWEN ELECTRIC COOPERATIVE
REGULAR BOARD MEETING
March 28, 2024**

PRESENT The regular meeting of the Board of Directors of Owen Electric Cooperative, Inc., was held at the Headquarters Building in Owenton, Kentucky, on March 28, 2024. All Directors were present (Hope Kinman by phone), along with: Mike Cobb, Mike Stafford, Jim Petreshock, Brian Jones, Jennifer Taylor, Hollie Breeden, Christel Buffin and Attorney James M. Crawford.

**CALL TO ORDER,
PLEDGE OF ALLEGIANCE
AND INVOCATION**

The meeting was called to order, and the Pledge of Allegiance and invocation were given by Charlie Richardson and Mike Cobb, respectively.

ADOPTION OF

AGENDA Upon a motion by Charlie Richardson, second by Eddie McCord, the Board voted unanimously to adopt the March 28, 2024, Board Meeting Agenda as presented.

MINUTES

APPROVED Upon a motion by Rick Messingschlager, second by Alan Ahrman, the February 29, 2024, Regular Board Meeting Minutes were approved as submitted.

**SAFETY
MOMENT**

Jennifer Taylor gave the safety moment on eye safety for the April 8th total eclipse.

**MEMBER
CONCERNS** None.

NEW MEMBERS

ACCEPTED The Directors then reviewed and accepted the listing of 349 New Members.

**REVIEW OF LISTING OF
TERMINATED ACCOUNTS**

The Directors then reviewed and accepted as information a listing of the terminated accounts for the month.

**REVIEW OF PRESIDENT'S, CONSULTANT'S AND DIRECTORS'
EXPENSES**

The Directors then reviewed and accepted as information a listing of February expenses incurred by the President, Consultant and Directors.

**UNCOLLECTIBLE WRITE-OFFS AND
CAPITAL CREDIT PAYMENT**

The Board reviewed 75 member write-offs of \$11,513.38.

The Board reviewed payment of \$40,019.53 in Capital Credits.

Upon a motion by Rick Messingschlager, second by Charlie Richardson, the Board voted unanimously to approve the Uncollectible Write-Offs, Capital Credit Payments and Consent Agenda Items.

PRESIDENT/

CEO REPORT Mike Cobb presented the CEO Report for the month of March , 2024, in accordance with the summary attached hereto and made a part of these minutes.

Mike reviewed with the Board the following:

Senate Bill 349 - Mike reviewed the proposed legislation with the Board.

Nucor Quarterly meeting - Mike advised no issues were noted.

EKPC's Generation Mix - Mike reviewed the generation mix at EKPC with the Board.

Mike discussed the important dates related to Owen's Annual Meeting and Director Elections.

End of Life, Board Paq - Mike discussed with the Board plans to end Board Paq in its present format and to transfer to a more secure technology.

CORPORATE SERVICES AND ACCOUNTING

Hollie Breeden presented the Accounting report in accordance with the summary attached hereto and made part of these minutes. Hollie reported \$1,016,585.37 net margins through February 2024. Hollie reported the cost of power in February was 86 cents of every dollar of revenue.

HUMAN RESOURCES

Mike Cobb presented the Human Resources report for the month of February, 2024, in accordance with the summary attached hereto and made part of these minutes. Mike reported the Coop has gone 66 days as of March 28, 2024, without a lost time injury and 66 days without a recordable incident. Mike reported the Coop currently has 123 full-time employees.

MEMBER SERVICES

Mike Stafford presented the Member Services report for the month in accordance with the summary attached hereto and made part of these minutes. Mike reported accounts billed for the month of February, 2024, of 66,247 compared to 65,536 for the same period last year. Mike reported energy audits of 114 year-to-date compared to 78 for the same period last year.

OPERATIONS

Brian Jones presented the Operations report for the month in accordance with the summary attached hereto and made part of these minutes.

TECHNOLOGY

Jim Petreshock presented the Technology report for the month in accordance with the summary attached hereto and made part of these minutes.

ENGINEERING

Jennifer Taylor presented the Engineering report for the month of March, 2024, in accordance with the summary attached hereto and made part of these minutes.

DISTRICT REVIEW

In accordance with Board policy, the Board reviewed the seven (7) coop districts.

EKPC REPORT

Alan Ahrman gave the March, 2024, EKPC Board meeting report in accordance with the summary and minutes of said meeting prepared by EKPC staff. The actual summary and minutes cannot be attached to these minutes because of the terms of Confidentiality and Non-Disclosure Agreement EKPC has required the coop's director representative and CEO to sign before being allowed to attend said meetings.

KEC REP. Rick Messingschlager gave the March 2024 KEC meeting report in accordance with the summary and minutes of said meeting prepared by KEC staff.

ATTY. REP. James M. Crawford reported there was no new litigation for the month.

TRAINING/MEETINGS

NRECA Directors Conference - April 8-9, 2024

OEC Audit Committee Meeting – April 18, 2024

OEC Regular Board Meeting - April 25, 2024

OEC Regular Board Meeting – May 30, 2024

Membership Appreciation Days – June 6-7, 2024

Annual Business Meeting – June 7, 2024

OEC Regular Board Meeting – June 27, 2024

CoBank Energy Directors Conference – July 17-19, 2024

OEC Regular Board Meeting – July 25, 2024

KEC Annual Meeting – August 12-13, 2024

OEC Regular Board Meeting – August 29, 2024

OEC Regular Board Meeting – September 26, 2024

NRECA Regional Meeting – October 7-9, 2024

OEC Regular Board Meeting – October 31, 2024
OEC Regular Board Meeting – November 21, 2024
OEC Regular Board Meeting – December 19, 2024
Directors Conference - January 25-28, 2025
OEC Regular Board Meeting - January 30, 2025
OEC Regular Board Meeting - February 27, 2025
NRECA Power Xchange - March 7-12, 2025
OEC Regular Board Meeting - March 27, 2025
OEC Regular Board Meeting - April 24, 2025
NRECA Legislative Conference - April 27-30, 2025

**CONFERENCE
REPORTS** None.

OLD BUSINESS
None.

NEW BUSINESS
None.

**EXECUTIVE
SESSION** None.


ADJOURN Upon a motion by Hope Kinman, second by Charlie Richardson, the Board voted unanimously to adjourn the meeting.

Chairman 

Secretary 



OWEN Electric

A Touchstone Energy Cooperative 

Regular Board Meeting

March 28, 2024

- **Directors Present/Absent**
- **Call to Order/Pledge of Allegiance/Invocation**



Agenda & Minutes

- Adoption of Agenda (Tab 3)
- Approval of Minutes of Previous Meeting (Tab 4)

OWEN *Electric*

Safety Moment

Jennifer Taylor

Review/Discuss Member Compliments and/or Concerns

Review Agenda

- Review New Members: 349
(Listing on Board Table & in Board Paq)
- Review Listing of Terminated Accounts:
182 Members at \$32,330.78
(Listing on Board Table & in Board Paq)

Review of President's, Directors' and Consultant Expenses

- Approve Uncollectible Member Write-offs:
75 Members at \$11,513.38
(Listing on Board Table and in Board Paq)
- Approve Payment of Capital Credits: \$40,019.53
(Tab 11)
- Approval of Consent Agenda Items
 - Motion _____
 - Second _____



President/CEO Report

March 28, 2024

Board Meeting



President's Report Topics

- Senate Bill 349
- NUCOR Quarterly Meeting Summary
- EKPC's Generation Mix
- Review Important Dates Related to Owen's Annual Meeting and Director Elections
- Member Threat Mitigation
- Board Paq is Retiring – End of Life 12/30/24

- 10
- Other Discussion



SB349 (Sen. Robby Mills/Senate President Robert Stivers)

Bill would:

- **Create an Energy Planning and Inventory Commission**, an 18-member Commission w/ 5-person Executive Committee, to plan for KY's fuel security and energy future.
- **Provide further clarity on SB4.** Defines and clarifies "*intermittent*" and "*dispatchable*" and when and how a utility can move to retire a generating plant/unit.
- **Set 6-month PSC deadline for certain applications.** This includes CPCNs, territorial disputes, site compatibility certificates, financing proposals, and other permitting.
- **Require transparency from PSC contractors.** Contractors required to file non-privileged final report or recommendations in case file, and be subject to cross-examination.



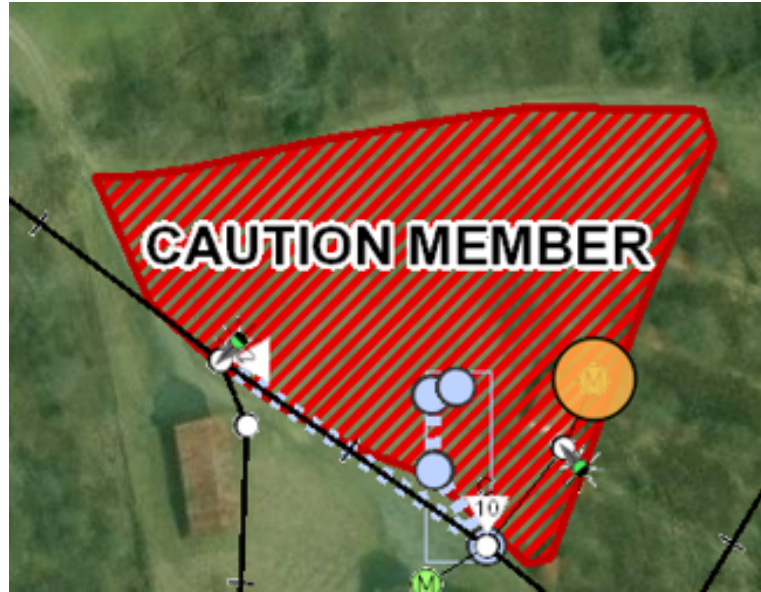
Important Dates Related to Owen's Annual Meeting

	Board Meeting Month	Not Before	Not After
Kentucky Living Publications Notice - Summary of Owen Electric Cooperative's Bylaws Relating to Annual Meeting Election Process At <i>least 180</i> days before Annual Meeting. Required to meet the February Kentucky Living Issue.			12/10/2023
<u>Appoint Nominating Committee</u> At <i>least 60</i> days before Annual Meeting, but <i>not more than 105</i> days.	March		
	3/28/2024	2/23/2024	4/8/2024
<u>Appoint Credentials and Election Committee</u> At <i>least 75</i> days before Annual Meeting.	February		
	2/29/2024		3/22/2024
Any Agenda Item proposed by anyone other than the Board of Directors Must be presented at <i>least 70</i> days before Annual Meeting.	March		
	3/28/2024		3/29/2024
Review Districts At <i>least 60</i> days before Annual Meeting.	March		
	3/28/2024		4/8/2024
Post Nominations (by Nominating Committee at their meeting) At <i>least 45</i> days before Annual Meeting. <i>(Nominating Committee meeting must be before this date each year)</i>			
			4/23/2024
Any Agenda Item requiring a vote of the membership which is proposed by Directors Must be placed on the Annual Meeting Agenda by board action at <i>least 40</i> days before Annual Meeting.	April		
	4/25/2024		4/26/2024
★ Members may nominate by petition Nominations must be presented by the members at <i>least 70</i> days before Annual Meeting.			
			3/29/2024
15 Notice of Annual Meeting At <i>least 10</i> days, but <i>no more than 60</i> days.			
		4/8/2024	5/28/2024



Owen's Efforts To Mitigate Exposure To Member Threats

System Notes, Employee Training, Map Markings (example below)



Board Paq

- Effective 4/1/24, a Multi. Factor Authentication (MFA) feature will be added to Board Paq
 - After you enter your password
- Board Paq is Retiring – End of Life 12/30/24



Board Paq Updates

- Multi-Factor Authentication-Beginning April 1st you will be required to enter a code that will be sent to your phone via text message. Once you enter the code you will be logged in to the system.
- Board Paq is retiring. Our contract expires 12/30/2024. The new product being offered by the Diligent Brand is Board Effect. The appearance is similar to Board Paq. It will also allow us to keep our past meetings. The price difference between the 2 products annually is \$333.96.



How To Log-In to BoardPaq with MFA

- 1) Enter Username & Password
- 2) A Token will be sent to your phone
- 3) Enter the Token

1)

BoardPaq
board management solutions

iOS App Login - version 3.4.0, iOS 17.4

Email

Password

2)

BoardPaq Token:
792723

3)

BoardPaq
board management solutions

iOS App Login - version 3.4.0, iOS 17.4

Token sent to phone ending in 6957

Token



Corporate Services

March 2024



Safety

66

DAYS WITHOUT A LOST TIME INJURY

66

DAYS WITHOUT A RECORDABLE INCIDENT

Safety Updates

- ▶ The PSC periodic safety inspection has been completed with only a few minor recommendations for improvement, all of which have been implemented.
- ▶ Two employees remain on restricted duty due to recent accidents that were previously reported. Both employees are making improvements to return to full duty.



Human Resources

Staffing Updates

- Total Employee Count: 123
 - Executive: 2
 - Member Services: 27
 - Operations: 62
 - Engineering: 19
 - Corporate Services: 8
 - IT: 5

MEDICAL PLAN UPDATE

- ▶ We have not received any 2024 Medical Plan updates. We will give an update once it becomes available.



Accounting

Accounting Updates

- **Cherry Bekaert 2023 Financial Audit Progress**

PART A. STATEMENT OF OPERATIONS

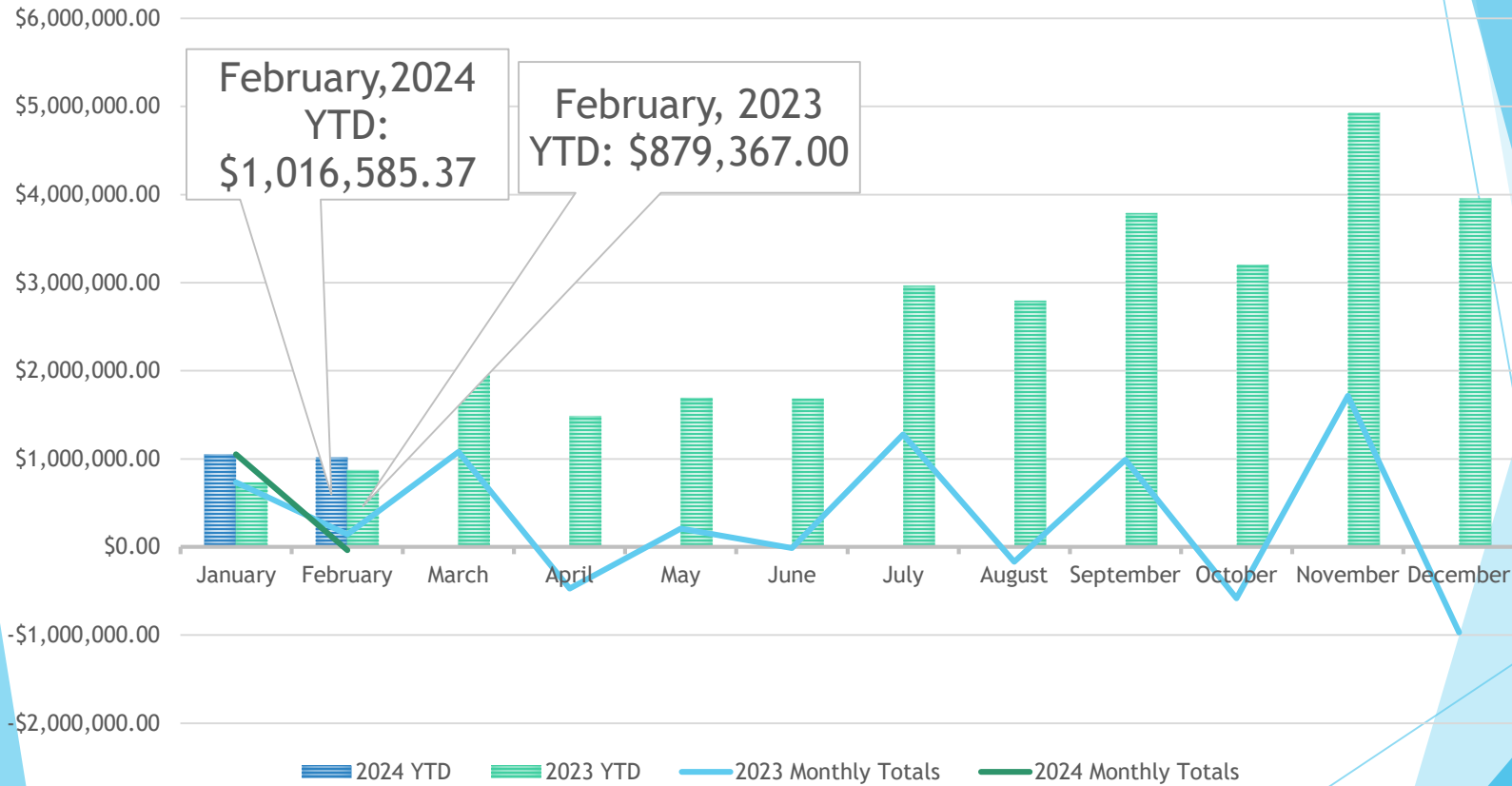
LINE NO		----- YEAR TO DATE -----				% CHANGE	
		LAST YEAR A	THIS YEAR B	BUDGET C	THIS MONTH D	% FROM BUDGET	FROM LAST YEAR
1.0	OPERATING REVENUE & PATRONAGE CAPITAL....	41,057,061.36	44,170,991.36	47,765,572.15	20,232,064.34	7.5-	7.6
2.0	POWER PRODUCTION EXPENSE.....	63,848.94-	61,766.90-	102,920.14-	40,806.08-	40.0-	3.3-
3.0	COST OF PURCHASED POWER.....	33,734,431.00-	36,824,434.00-	37,276,089.17-	17,278,153.00-	1.2-	9.2
4.0	TRANSMISSION EXPENSE.....	.00	.00	.00	.00	.0	.0
5.0	REGIONAL MARKET OPERATIONS EXPENSE.....	.00	.00	.00	.00	.0	.0
6.0	DISTRIBUTION EXPENSE-OPERATION.....	1,006,817.02-	1,053,699.16-	875,169.44-	456,186.20-	20.4	4.7
7.0	DISTRIBUTION EXPENSE-MAINTENANCE.....	1,019,360.51-	1,078,567.10-	1,146,617.60-	534,820.06-	5.9-	5.8
8.0	CONSUMER ACCOUNTS EXPENSE.....	735,502.83-	760,646.37-	746,920.96-	340,069.51-	1.8	3.4
9.0	CUSTOMER SERVICE & INFORMATIONAL EXPENSE..	140,452.81-	145,499.68-	136,017.04-	58,233.87-	7.0	3.6
10.0	SALES EXPENSE.....	.00	.00	.00	.00	.0	.0
11.0	ADMINISTRATIVE & GENERAL EXPENSE.....	948,839.66-	939,771.05-	976,870.99-	426,000.61-	3.8-	1.0-
12.0	TOTAL OPERATIONS & MAINTENANCE EXPENSE...	37,649,252.77-	40,864,384.26-	41,260,605.34-	19,134,269.33-	1.0-	8.5
13.0	DEPRECIATION & AMORTIZATION EXPENSE.....	2,061,498.59-	2,088,162.96-	2,238,418.84-	1,045,521.02-	6.7-	1.3
14.0	TAX EXPENSE - PROPERTY & GROSS RECEIPTS..	.00	.00	.00	.00	.0	.0
15.0	TAX EXPENSE - OTHER.....	.00	.00	.00	.00	.0	.0
16.0	INTEREST ON LONG TERM DEBT.....	521,451.49-	505,889.36-	632,899.56-	246,377.90-	20.1-	3.0-
17.0	INTEREST CHARGED TO CONSTRUCTION - CREDIT	.00	.00	.00	.00	.0	.0
18.0	INTEREST EXPENSE - OTHER.....	40,461.68-	23,584.43-	17,122.80-	9,706.73-	37.7	41.7-
19.0	OTHER DEDUCTIONS.....	5,883.83-	9,663.73-	10,500.00-	3,589.34-	8.0-	64.2
20.0	TOTAL COST OF ELECTRIC SERVICE.....	40,278,548.36-	43,491,684.74-	44,159,546.54-	20,439,464.32-	1.5-	8.0
21.0	PATRONAGE CAPITAL & OPERATING MARGINS....	778,513.00	679,306.62	3,606,025.61	207,399.98-	81.2-	12.7-
22.0	NON OPERATING MARGINS - INTEREST.....	98,590.09	213,508.89	169,366.66	109,568.31	26.1	116.6
23.0	ALLOW. FOR FUNDS USED DURING CONSTRUCTION	.00	.00	.00	.00	.0	.0
24.0	INCOME (LOSS) FROM EQUITY INVESTMENTS....	.00	.00	.00	.00	.0	.0
25.0	NON OPERATING MARGINS - OTHER.....	2,264.20	123,769.86	.00	62,896.92	100.0	5366.4
26.0	GENERATION & TRANSMISSION CAPITAL CREDITS	.00	.00	.00	.00	.0	.0
27.0	OTHER CAPITAL CREDITS & PATRONAGE DIVID..	.00	.00	.00	.00	.0	.0
28.0	EXTRAORDINARY ITEMS.....	.00	.00	.00	.00	.0	.0
29.0	PATRONAGE CAPITAL OR MARGINS.....	879,367.29	1,016,585.37	3,775,392.27	34,934.75-	73.1-	15.6

PART C. BALANCE SHEET

LINE NO	ASSETS AND OTHER DEBITS	LIABILITIES AND OTHER CREDITS
1.0	TOTAL UTILITY PLANT IN SERVICE 354,811,311.12	30.0 MEMBERSHIPS 1,331,715.00-
2.0	CONSTRUCTION WORK IN PROGRESS 1,250,498.10	31.0 PATRONAGE CAPITAL 152,947,349.71-
3.0	TOTAL UTILITY PLANT 356,061,809.22	32.0 OPERATING MARGINS - PRIOR YEAR 5,499,307.13-
4.0	ACCUM PROV FOR DEP & AMORT 187,692,220.99-	33.0 OPERATING MARGINS-CURRENT YEAR .00
5.0	NET UTILITY PLANT 168,369,588.23	34.0 NON-OPERATING MARGINS 1,545,642.35-
		35.0 OTHER MARGINS & EQUITIES 8,048,436.41-
6.0	NON-UTILITY PROPERTY (NET) .00	36.0 TOTAL MARGINS & EQUITIES 169,372,450.60-
7.0	INVEST IN SUBSIDIARY COMPANIES .00	
8.0	INV IN ASSOC ORG - PAT CAPITAL 100,867,249.20	37.0 LONG TERM DEBT - RUS (NET) 81,192,837.48-
9.0	INV IN ASSOC ORG OTHR GEN FND .00	(PAYMENTS-UNAPPLIED .00)
10.0	INV IN ASSOC ORG - NON GEN FND 1,361,933.00	38.0 LNG-TERM DEBT-FFB-RUS GUAR .00
11.0	INV IN ECON DEVEL PROJECTS .00	39.0 LONG-TERM DEBT OTHER-RUS GUAR .00
12.0	OTHER INVESTMENTS 16,703.49	40.0 LONG TERM DEBT - OTHER (NET) 25,912,281.57-
13.0	SPECIAL FUNDS 27,809.02	41.0 LNG-TERM DEBT-RUS-ECON DEV NET .00
14.0	TOT OTHER PROP & INVESTMENTS 102,273,694.71	42.0 PAYMENTS - UNAPPLIED .00
		43.0 TOTAL LONG TERM DEBT 107,105,119.05-
15.0	CASH - GENERAL FUNDS 1,891,576.74	
16.0	CASH - CONSTRUCTION FUND TRUST .00	44.0 OBLIGATION UNDER CAPITAL LEASE .00
17.0	SPECIAL DEPOSITS 1,450.00	45.0 ACCUM OPERATING PROVISIONS 12,724,800.60-
18.0	TEMPORARY INVESTMENTS 18,159,097.31	46.0 TOTAL OTHER NONCURR LIABILITY 12,724,800.60-
19.0	NOTES RECEIVABLE (NET) .00	
20.0	ACCTS RECV - SALES ENERGY(NET) 18,708,214.91	47.0 NOTES PAYABLE .00
21.0	ACCTS RECV - OTHER (NET) 7,919.93-	48.0 ACCOUNTS PAYABLE 19,379,403.01-
22.0	RENEWABLE ENERGY CREDITS .00	49.0 CONSUMER DEPOSITS 2,310,469.53-
23.0	MATERIAL & SUPPLIES-ELEC & OTH 2,391,809.75	50.0 CURR MATURITIES LONG-TERM DEBT .00
24.0	PREPAYMENTS 598,212.81	51.0 CURR MATURIT LT DEBT ECON DEV .00
25.0	OTHER CURRENT & ACCR ASSETS 284,204.12	52.0 CURR MATURITIES CAPITAL LEASES .00
26.0	TOTAL CURRENT & ACCR ASSETS 42,026,645.71	53.0 OTHER CURRENT & ACCRUED LIAB 4,491,112.41-
		54.0 TOTAL CURRENT & ACCRUED LIAB 26,180,984.95-
27.0	REGULATORY ASSETS 4,863,623.42	
28.0	OTHER DEFERRED DEBITS 362,213.88	55.0 REGULATORY LIABILITIES .00
		56.0 OTHER DEFERRED CREDITS 2,512,410.75-
29.0	TOTAL ASSETS & OTHER DEBITS 317,895,765.95	57.0 TOTAL LIABILITIES & OTH CREDIT 317,895,765.95-

ESTIMATED CONTRIBUTIONS IN AID OF CONSTRUCTION		
58.0	BALANCE BEGINNING OF YEAR	.00
59.0	AMOUNT RECEIVED THIS YEAR (NET)	813,197.81
60.0	TOTAL CONTRIBUTIONS IN AID OF CONST	813,197.81

Net Margins Comparison



POWER COST TO REVENUE



Ratio Analysis

Distribution Equity is based on Policy 319

Benchmarks are based on debt covenants

<u>KEY METRICS</u>	<u>YTD</u>	<u>Rolling 12 Month</u>	<u>Benchmark</u>
T.I.E.R (TIMES INTEREST EARNED)	3.009	2.126	1.25
O.T.I.E.R (OPERATING)	2.34	-	1.10
DSC (DEBT SERVICE COVERAGE)	3.076		1.35
ODSC (OPERATING)x	-	2.509	1.35
MDSC (Modified Debt Service Coverage)x		2.040	1.35
DISTRIBUTION EQUITY x	-	32.37%	20%-35%
TOTAL EQUITYx	-	53.28%	>27%
CURRENT RATIOx		1.605	> 1.0
DAYS of CASH on HAND	115		100

Temporary Investments - Board Policy 318

<u>Note Number</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Term in Days</u>	<u>Interest Earnings</u>
CFC Notes	\$ 1,000,000	5.36%	2/2/2024	60	\$ 8,810.96
CFC Notes	\$ 3,000,000	3.89%	8/15/2024	744	\$ 237,876
CFC Notes	\$ 1,000,000	5.49%	3/4/2024	91	\$ 13,687
CFC Notes	\$ 3,000,000	5.78%	3/25/2024	181	\$ 85,987
CFC Notes	\$ 5,000,000	5.86%	7/15/2024	290	\$ 236,028
CFC Notes	\$ 2,000,000	5.65%	7/2/2024	180	\$ 55,726
Total at Maturity					\$ 638,116
CFC Commercial Paper		Various	4.73% - 5.12%		\$ 49,300.00



Signed financials will be included in Board Paq



OWEN *Electric*

Your local co-op since 1937

MEMBER SERVICES REPORT

MARCH 28, 2024



February 2024 Statistics

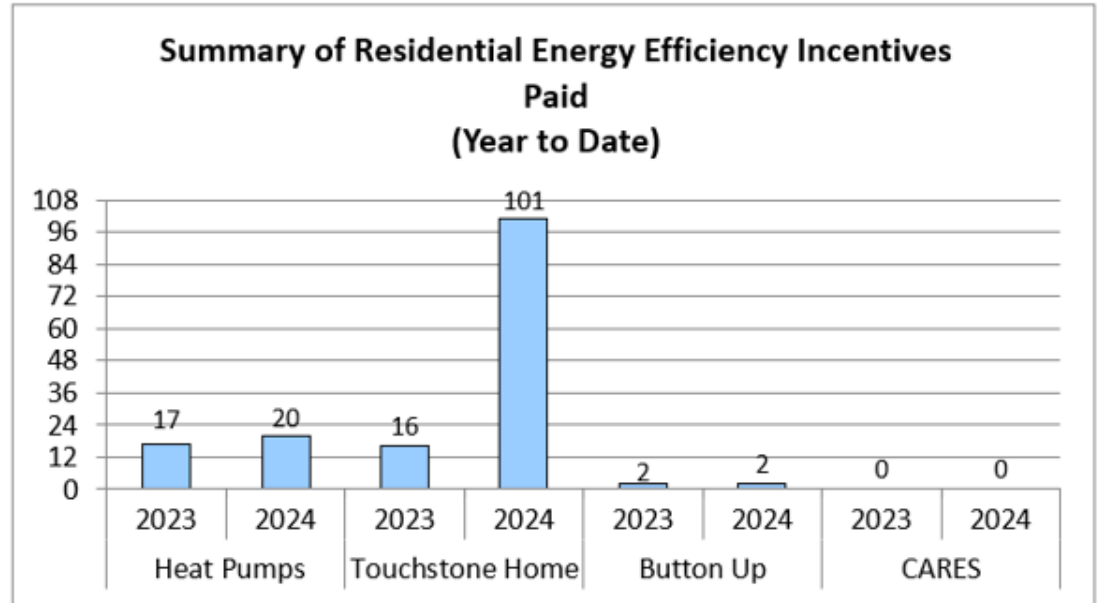
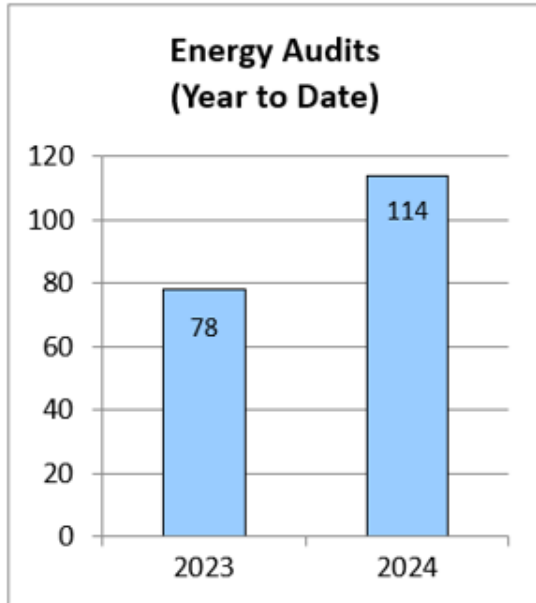
Member Account Activity	Current Month 2024	Last Month 2024	Same Period Last Year 2023
Bank Deposits	\$14,509,100.71	\$15,030,932.49	\$14,825,573.20
Accounts Billed	66,247	66,176	65,536
Total Billing (Excluding Taxes)	\$13,543,457.40	\$14,712,564.07	\$13,683,351.53
Delinquent Notices Mailed	8,737	8,561	9,001
Total Delinquent Amount	\$2,804,676.32	\$1,556,985.68	\$2,103,585.28
Total Penalty Amount	\$139,955.66	\$77,078.28	\$96,449.52
Number of Arrangements	1,337	1,460	1,418
Total Amount of Arrangements	\$365,800.27	\$314,824.97	\$406,618.58
Return Check Amount	\$25,778.26	\$20,606.12	\$27,476.93
Number of Return Checks	106	104	98
Office Pymts (Walk-in & Drive-thru)	2,781	2,916	2,860
Cutoff Tickets	1,450	1,407	1,627
Actual Cutoffs	694	525	574
New Accounts Set Up	469	491	492
Service Orders	2,621	2,605	2,408
Calls Answered by Member Services Reps	8,564	9,086	9,355
Telelink Calls	23,610	27,286	25,503
Member Services Collection Program	\$5,456.38	\$3,196.41	\$12,588.04
Total Collections by Member Services	\$1,043,992.00		

*	FEB. '24	JAN. '24	FEB. '23
COINCIDENT PEAK <i>(kW)</i>	230,188	299,698	237,785
ENERGY <i>(kWh</i> <i>MEASURED @ SUBS)</i>	109,843,019	145,634,627	107,051,943
AVERAGE TEMPERATURE <i>(MEASURED @ CVG)</i>	42.7^o	31.1^o	43.1^o
B RATE TOTALS <i>(kW)</i> & PERCENTAGE OF TOTAL LOAD	25,568	25,388	34,523
	11.11%	8.47%	14.52%

*does not include Nucor



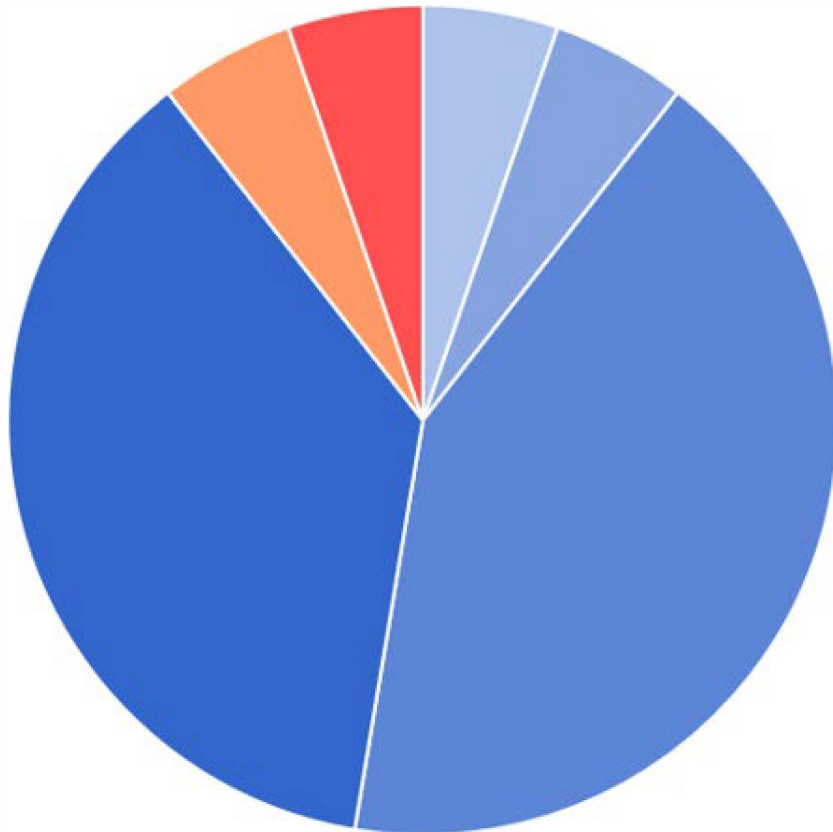
Energy Programs Report



Direct Load Control (Simple Saver DSM Program)				
	Monthly Activity		Program Total	
	Installations	Removals		
HVAC	0	9	HVAC	2,598
Water Heater	0	0	Water Heater	1,595
Thermostat	38	4	Thermostat	1,206
Totals	38	13	Totals	5,399



EV Charging Pilot



PARTICIPANTS BY COUNTY

BOONE	11
CAMPBELL	0
CARROLL	0
GALLATIN	0
GRANT	0
KENTON	8
OWEN	0
PENDLETON	0
SCOTT	0

■ TESLA MODEL S ■ TESLA MODEL X ■ TESLA MODEL 3 ■ TESLA MODEL Y ■ KIA EV9 ■ CHEVROLET BOLT





Operations

March 2024

- Steve Kingsolver – Week of 2/27 – 3/1
 - PSC Investigator
- Full Periodic Inspection 2024
 - Periodic Inspection Document
 - 111 Questions for Staff/Depts.
 - Documents for Review
 - See next Slide
 - Field Review of the System
 - 2 circuits that have been recently trimmed
 - 2 circuits that are due to be trimmed

2024 Documents for Review during Inspection

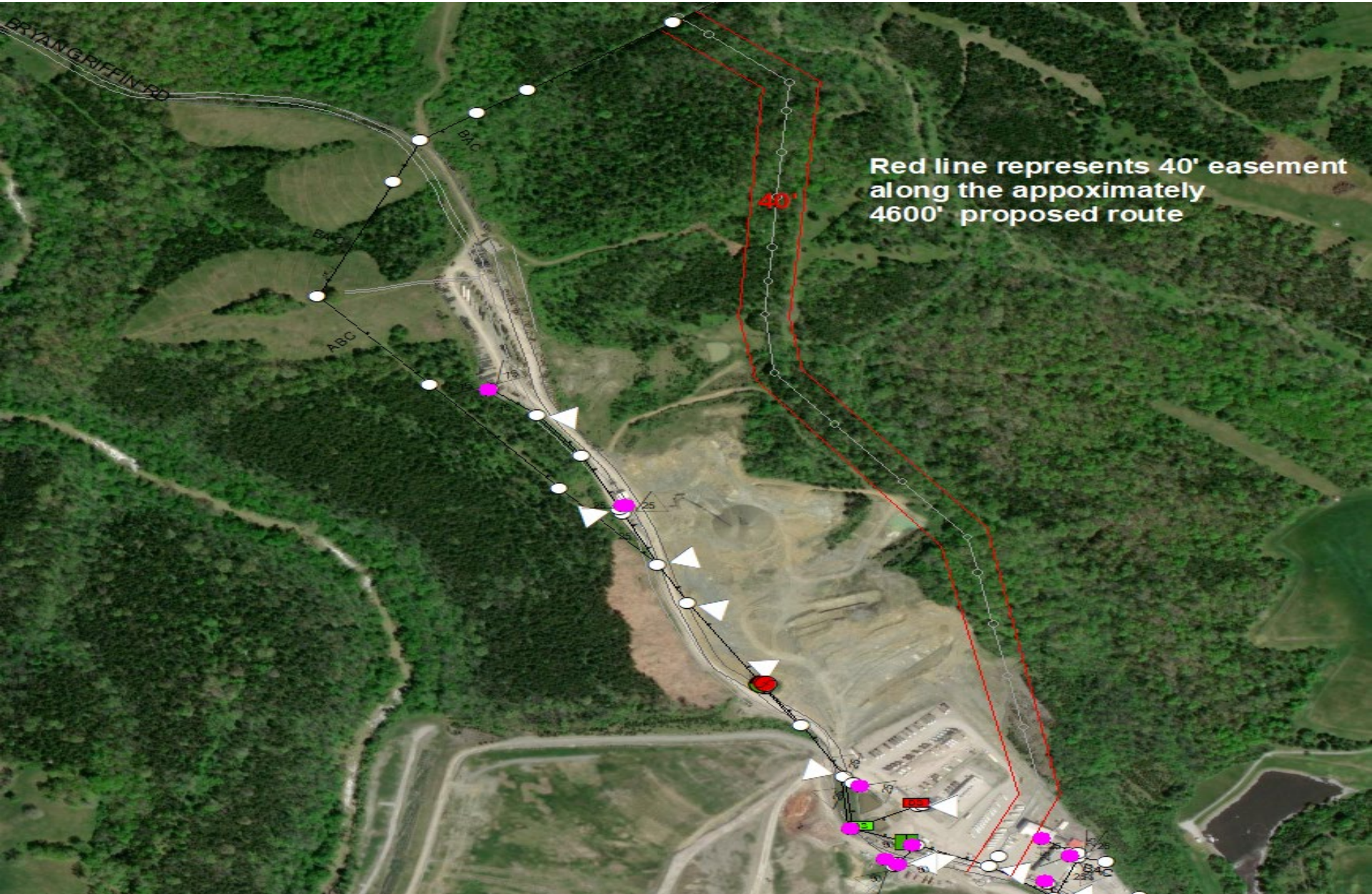
Safety Manual
Administrative Policies on Safety
Fall Protection Plan
Vehicle Maintenance Documentation (1 Bucket Truck for last Year)
Job Briefing Documentation
Crew Safety Audit Documentation
Vehicle Dielectric Testing Documentation
Vehicle Inspection and Maintenance Documentation
Hot Tool Dielectric Testing Documentation
Rubber Goods Testing Documentation
System Inspection Plan
Completed Building Inspection Documentation
Tool Inspection Documentation
Switching Station Inspection Documentation
Substation Inspection Documentation
System Inspection Documentation (Distribution and Transmission)
System Reliability Documentation
Emergency Response Plan
Vegetation Management Plan
Voltage Survey Documentation
Quarterly Meter Report Documentation
Customer Complaint Files (Both Company and PSC)
Customer Rights Documentation
Master Watt-Hour Standard Certifications
Meter Tester Certifications
Working Watt-Hour Standard Certifications
Master Indicating Instrument Certifications
Working Indication Instrument Certifications
Contract Meter Testing Agency Standard Certifications
Contract Meter Testing Agency Meter Testers Certifications
Current Tariff Documentation
Kentucky Revised Statutes Documentation
Commission Regulations Documentation
Any Additional Documents Requested during Inspection



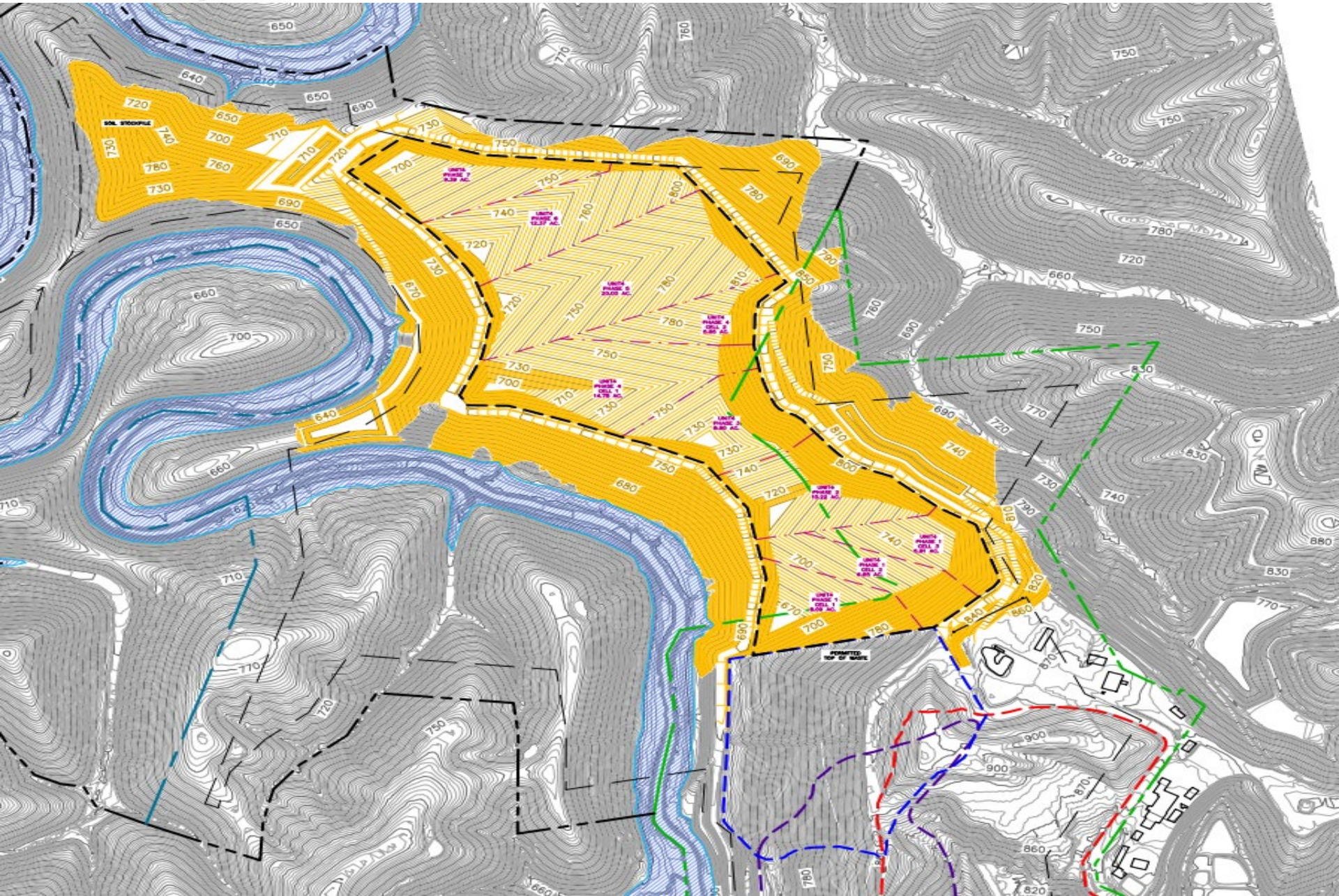
Rumpke of Kentucky

- Landfill expansion in the plans since 2007
- 3ph relocation
 - 4600' of new build, tie in to existing line
 - Removal of 5800' + of 3ph and 1ph
- Tie Line between Griffin & Grantslick Substations
- We use as a training grounds for Apprentices

Rumpke of Kentucky



Rumpke of Kentucky





Rumpke of Kentucky





Rumpke of Kentucky





Rumpke of Kentucky





Rumpke of Kentucky





Technology Report

March 2024



Engineering

Jennifer Taylor

2024 Reliability KPI

	Q1	Q2	Q3	Q4	YTD
SAIDI	13.750				13.750
SAIFI	0.100				0.100
MED	0				0

THRESHOLD
TARGET
STRETCH

Currently trending towards Stretch in SAIFI and Threshold for SAIDI for Q1, through the month of February.

2024 GRIP SABER

- GRIP (IRA funding DOE)-Grid Resilience and Innovation Partnerships
- SABER (NRECA Consortium)-Storm Assessments Benefits Estimator for Resilience
- NRECA is applying for a \$280Million dollar award, with a 33% cost share.
 - \$200Million Grant, with \$80Million contribution from consortium cooperatives.
- Owen is applying for funding for SCADA upgrades and 8 self heal devices.
- NRECA concept paper was recommended by DOE to proceed.
- Final application is due March 22nd.
- Expect to hear back in late summer/early fall, with money released the first of 2025.

Joint Use Update

PSC Informal Conference on March
22nd

- Will update on content of conference at Board meeting



Review/Discuss/Approve- Board District Review

Motion: _____

Approve: _____



Board District Review

District	Director	County	Members
1	Charlie Richardson	Owen	<u>3,730</u>
2	Eddie McCord	Carroll Gallatin	926 2,509 <u>3,435</u>
3	Robert True	Grant Scott	5,509 1,585 <u>7,094</u>
4	Alan Ahrman	Campbell Pendleton	3,251 2,706 <u>5,957</u>
5	John Grant	S. Boone	<u>11,743</u>
6	Rick Messingschlager	Kenton	<u>12,669</u>
7	Hope <u>Kinman</u>	N. Boone	<u>9,736</u>
		Total	<u>54,364</u>



EKPC Report



Report Presented By:
Alan Ahrman



KEC Report

KENTUCKY ELECTRIC
COOPERATIVES

Report Presented By:
Rick Messingschlager



Attorney's Report

Presented By: Jim Crawford

Information Agenda



2024/2025 Board Meetings & Training

- April 8-9, 2024**-NRECA Directors Conference, HQ-Owenton, KY
- April 18, 2024**-Audit Committee Meeting, 9:00am, HQ-Owenton, KY (Bob, Charlie, Eddie & John)
- April 25, 2024**-Regular Board Meeting, 9:00am, HQ-Owenton, KY
- May 30, 2024**-Regular Board Meeting, 9:00am, HQ-Owenton, KY
- June 6-7, 2024**-Membership Appreciation Days
- June 7, 2024**-Annual Business Meeting, 6:00pm, Walton, KY
- June 27, 2024**-Regular Board Meeting, 9:00am, HQ-Owenton, KY
- July 17-19, 2024**-CoBank Energy Directors Conference, Boston, MA
- July 25, 2024**-Regular Board Meeting, 9:00am, HQ-Owenton, KY
- August 12-13, 2024**-KEC Annual Meeting, Louisville, KY
- August 29, 2024**-Regular Board Meeting, 9:00am, HQ-Owenton, KY
- September 26, 2024**-Regular Board Meeting, 9:00am, HQ-Owenton, KY
- October 7-9, 2024**-NRECA Regional Meeting, Columbia, SC
- October 31, 2024**-Regular Board Meeting, 9:00am, HQ-Owenton, KY
- November 21, 2024**-Regular Board Meeting, 9:00am, HQ-Owenton, KY
- December 19, 2024**-Regular Board Meeting, 9:00am, HQ-Owenton, KY
- January 25-28, 2025**-Directors Conference, Ponte Vedra Beach, FL
- January 30, 2025**-Regular Board Meeting, 9:00am, HQ-Owenton, KY
- February 27, 2025**-Regular Board Meeting, 9:00am, HQ-Owenton, KY
- March 7-12, 2025**-NRECA Power Xchange, Atlanta, GA
- March 27, 2025**-Regular Board Meeting, 9:00am, HQ-Owenton, KY
- April 24, 2025**-Regular Board Meeting, 9:00am, HQ-Owenton, KY
- April 27-30, 2025**-NRECA Legislative Conference, Washington, DC



Information Agenda

- Conference Reports
 - As needed
- Old Business
- New Business
- Executive Session
- Miscellaneous
- Adjourn
 - Motion _____
 - Second _____