

**OWEN ELECTRIC COOPERATIVE
REGULAR BOARD MEETING
October 31, 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 October 31, 2024. All Directors were present except John Grant who was absent. Also present were: Mike Cobb, Mike Stafford, Brian Jones, Jim Petreshock, Erin Rehkamp, Andrew Long, 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 Alan Ahrman and Mike Cobb, respectively.

ADOPTION OF

AGENDA Upon a motion by Charlie Richardson, second by Hope Kinman, the Board voted unanimously to adopt the October 31, 2024, Board Meeting Agenda as presented.

MINUTES

APPROVED Upon a motion by Rick Messingschlager, second by Eddie McCord, the September 26, 2024, Regular Board Meeting Minutes were approved as submitted.

SAFETY

MOMENT Mike Stafford gave the safety moment on being mindful of the nearest exit location when you're in a strange or new facility.

MEMBER

CONCERNS Alan Ahrman reviewed several consumer compliments received during past month.

NEW MEMBERS

ACCEPTED The Directors then reviewed and accepted the listing of 407 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 September expenses incurred by the President, Consultant and Directors.

UNCOLLECTIBLE WRITE-OFFS AND CAPITAL CREDIT PAYMENT

The Board reviewed 76 member write-offs of \$13,157.02.

The Board reviewed payment of \$25,294.89 in Capital Credits.

Upon a motion by Bob True, second by Eddie McCord, 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 October, 2024, in accordance with the summary attached hereto and made a part of these minutes.

Mike reviewed with the Board the following:

Key Ratio Analysis Comparisons – Mike reviewed TIER, OTIER and controllable expense per consumer for Owen compared to US, Kentucky and EKPC Coops. Mike advised that the Coop's controllable costs of \$341.93 per consumer compare favorably to Coops Owen's size nationwide at \$608.32 per consumer and to Kentucky Coops at \$424.28 per consumer.

New Demand Side Management Programs – Mike reviewed existing and new DSM programs being offered by the Coop.

CORPORATE SERVICES AND ACCOUNTING

Erin Rehkamp presented the Corporate Services and Accounting report in accordance with the summary attached hereto and made part of these minutes. Erin reported \$4,695,014.72 net margins through September 2024 and net margins for the month of negative \$608,782.17. Erin reported the Coop had gone 164 days as of October 31st without a lost time injury. Erin reported the cost of power in September was \$.89 cents of every dollar of revenue. Erin 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 September 2024, of 66,984 compared to 66,318 for the same period last year. Mike reported energy audits of 252 year-to-date compared to 254 for the same period last year. Mike discussed at length the 2024 American Customer Satisfaction Index (ACSI) score of 90 Owen received compared to an average coop score nationwide of 78.

OPERATIONS

Brian Jones presented the Operations report for the month in accordance with the summary attached hereto and made part of these minutes. Brian updated the Board on the September 27th-29th storm damage. Most of the outage area was in Boone County. The Coop also sent 12 employees to Georgia in mutual aid for hurricane damage in that state.

TECHNOLOGY

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

ENGINEERING

Andrew Long presented the Engineering report for the month in accordance with the summary attached hereto and made part of these minutes. Andrew reviewed with the Board four (4) options for dealing with the DG Unit moving forward. After much discussion, the Board passed a decision for a month to further consider the matter.

WAGE, AUDIT & SALARY COMMITTEE

John Grant presented a summary of the October 14, 2024, Wage, Personnel and Audit Committee meeting in accordance with the minutes attached hereto and made a part of these minutes.

On motion by Charlie Richardson, second by Eddie McCord, the Board voted unanimously to approve the 2025 wage recommendations set forth in the summary sheet attached hereto and incorporated in these minutes as Exhibit "A".

After discussion, on motion by Rick Messingschlager, second by Hope Kinman, the Board voted unanimously to engage Dean, Dorton to conduct the IT Audit for 2025.

EKPC REPORT

Alan Ahrman gave the October 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.
STRATEGIC
PLANNING**

Rick Messingschlager reported there was no October 2024 KEC Board meeting.

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

TRAINING/MEETINGS

Bid, Budget & Planning Meeting – November 18, 2024

OEC Regular Board Meeting – November 21, 2024

OEC Regular Board Meeting – December 19, 2024

CFC Meeting – January 21-22, 2025

OEC Regular Board Meeting - January 23, 2025

Directors Conference - January 25-28, 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

OEC Regular Board Meeting – May 29, 2025

Membership Appreciation Days – June 5-6, 2025

Annual Business Meeting – June 6, 2025

OEC Regular Board Meeting – June 26, 2025

OEC Regular Board Meeting – July 31, 2025

OEC Regular Board Meeting – August 28, 2025

OEC Regular Board Meeting – September 25, 2025

NRECA Regional Meeting – October 21-23, 2025

OEC Regular Board Meeting – October 30, 2025

**CONFERENCE
REPORTS** None.

OLD BUSINESS
None.

NEW BUSINESS
None.


**EXECUTIVE
SESSION** On Motion by Rick Messingschlager, second by Eddie McCord, the Board voted
unanimously to go into Executive Session at 11:40 a.m., to discuss personnel
issues and to evaluate the Manager and Attorney per Board policy.

On Motion by Hope Kinman, second by Charlie Richardson, the Board voted
unanimously to exit Executive Session at 12:05 p.m.

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

October 31, 2024



Agenda

- 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

Mike Stafford

Review/Discuss Member Compliments and/or Concerns

Review Agenda

- Review New Members: 407
(Listing on Board Table & in Board Paq)
- Review Listing of Terminated Accounts:
209 Members at \$30,227.71
(Listing on Board Table & in Board Paq)

Review Agenda

**Review of President's,
Directors' and
Consultant Expenses**



Consent Agenda Items

- Approve Uncollectible Member Write-offs:

76 Members at \$13,157.02

(Listing on Board Table and in Board Paq)

- Approve Payment of Capital Credits: \$25,294.89

(Tab 11)

- Approval of Consent Agenda Items

– Motion _____

– Second _____

President/CEO Report October 31, 2024 Board Meeting



President's Report Topics

Key Ratio Analysis Comparisons

TIER (includes operating and *non-operating income (*i.e. interest income from investments, G&T and other capital credits, etc.) **RUS requires borrowers to maintain 1.25 TIER**

OTIER (looks at income from operations only)

RUS requires borrowers to maintain 1.10 OTIER

Controllable Expenses Comparisons (per consumer)

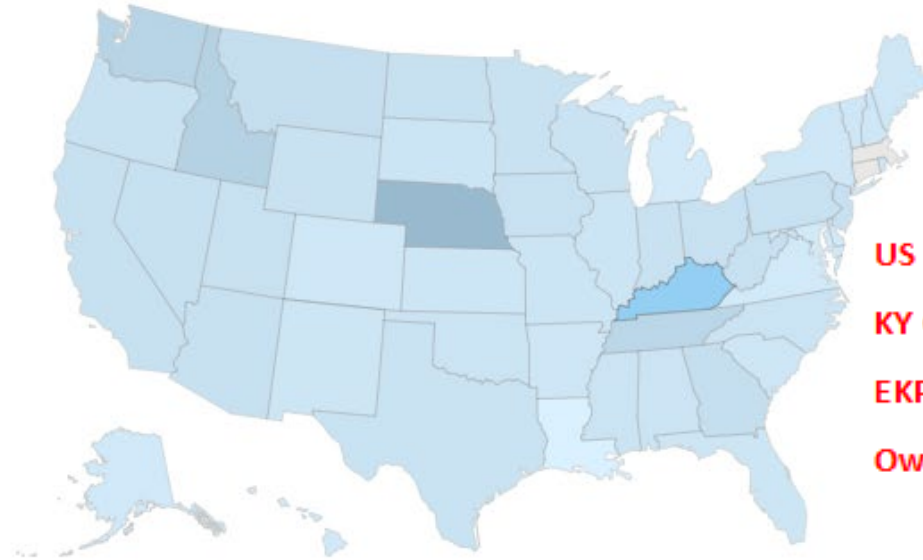
Measures how well management is managing costs within their control to manage

New DSM (Demand Side Management) Programs

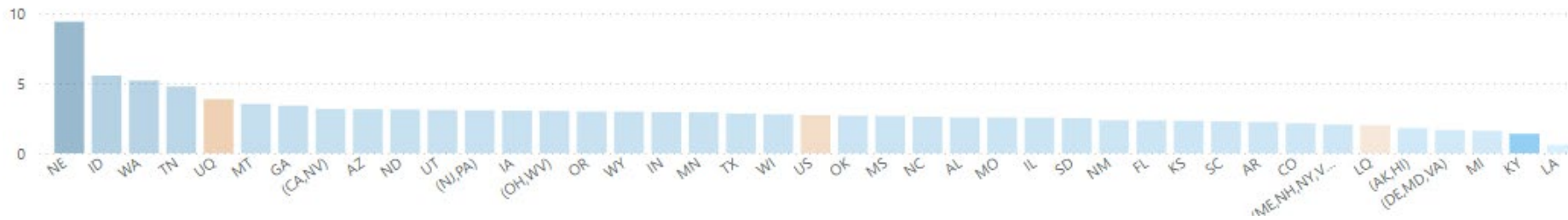


TIER (Times Interest Earned Total) Comparisons

6-TIER



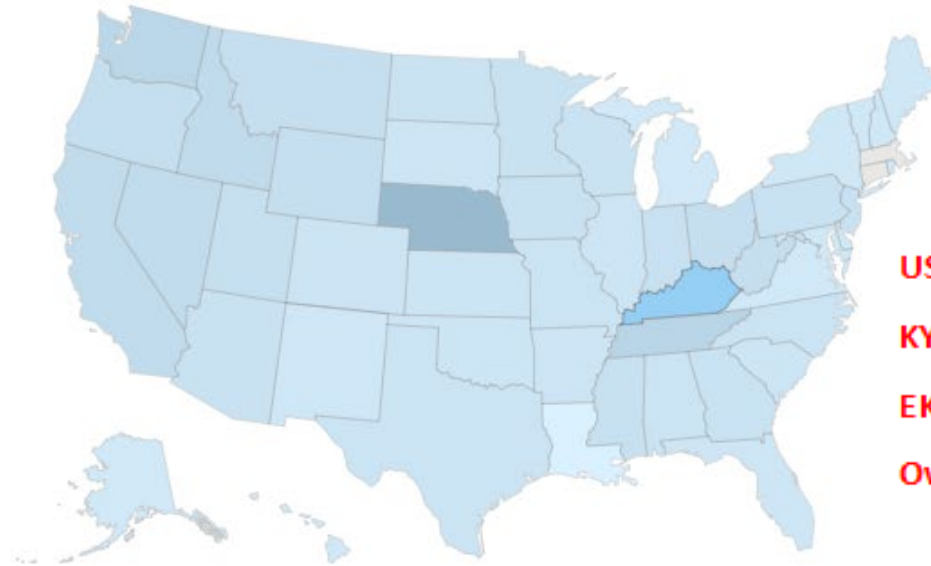
US Coops Owen's Size = 2.73
KY Coops = 1.39
EKPC Coops = 1.31
Owen Electric = 2.81





OTIER (Times Interest Earned from Operations) Comparisons

8-OTIER

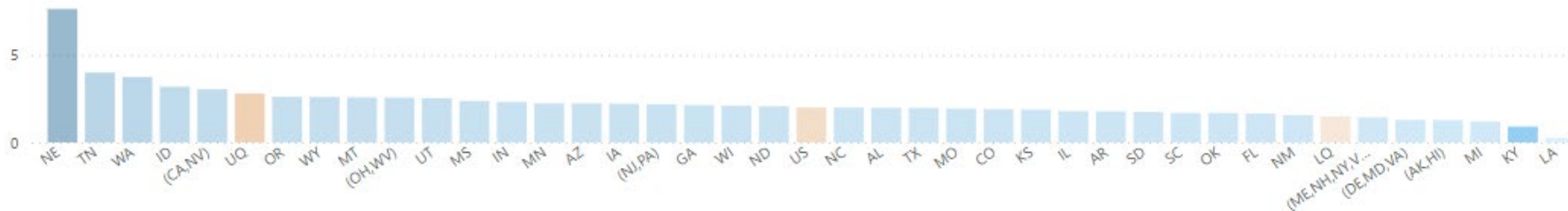


US Coops Owen's Size = 1.99

KY Coops = 0.90

EKPC Coops = 0.44

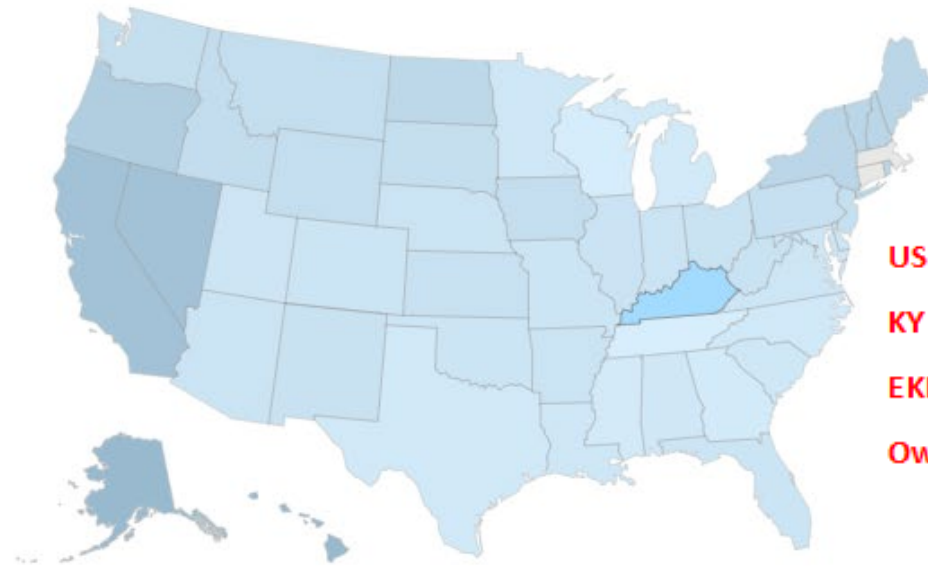
Owen Electric = 1.71





Controllable Cost Comparisons

87-Total Controllable Expenses per Consumer (\$) (same as ratio #104)



US Coops Owen's Size = \$608.32
KY Coops = \$424.28
EKPC Coops = \$412.60
Owen Electric = \$341.93





DSM (Demand Side Management)

As EKPC plans for new power plant capacity (Supply) in the coming decade, the PSC will also evaluate how they (and the member distribution Coops) are addressing DSM.

DSM includes programs that help utilities manage energy usage and load growth by improving energy efficiency of homes and businesses, and by providing tools for utilities to manage members' usage during periods of high demand.

New programs: [high-efficiency heat pumps](#), [commercial advanced lighting](#), [commercial thermostats](#), and [residential backup generator demand response](#).

Additionally, changes to three existing programs are in the works: [increasing incentives for residential weatherization](#), [CARES \(low-income\) programs](#), and [heat pump retrofits](#)



Corporate Services

October 2024

The logo for OWEN Electric, featuring the company name in a blue sans-serif font. The text is positioned to the left of a stylized blue swoosh that curves from the top right towards the bottom left, ending in a pointed tip.

OWEN Electric



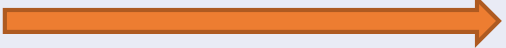



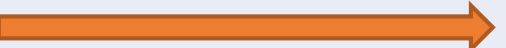
Safety

Safety Updates

- ▶ A new internal Safety Team has been formed and is meeting regularly to discuss safety improvements for the co-op
- ▶ The Safety Team is currently in the process of reviewing the Safety Manual recently released by KEC in comparison to the existing OEC Safety Manual. Discrepancies will be addressed and updated in the new manual, with a goal to release the updated version early 2025.

164

DAYS WITHOUT A LOST TIME INJURY

Crew Visits		3
Supervisor Crew Visits		1
Safety Suggestions		35%
Near Miss Reports		0
Hazards Reported		1
Risk Assessments		0
Corrective Actions		0



Human Resources

Human Resource Updates

- Total Employee Count:123

- Executive: 2
- Member Services: 25
- Operations: 63
- Engineering: 19
- Corporate Services: 9
- IT: 5

- ▶ The KEC Medical plan

- ▶ Open Enrollment takes place in November.
- ▶ Participants will see an increase in base rates and a decrease in fixed rates.
- ▶ We will pay a special assessment in November to address the current deficit for the plan



Accounting

Financials to be provided at Board Meeting

Accounting Updates

- ▶ Audits

- ▶ KY State Sales and Use Tax Audit

- ▶ We have accepted the option to proceed with the Prior Audit Percentage of Error Method

PART A. STATEMENT OF OPERATIONS

LINE NO		YEAR TO DATE				% FROM BUDGET	% CHANGE FROM LAST YEAR
		LAST YEAR A	THIS YEAR B	BUDGET C	THIS MONTH D		
1.0	OPERATING REVENUE & PATRONAGE CAPITAL....	177,023,535.45	184,236,476.15	202,002,175.91	19,042,252.01	8.8-	4.1
2.0	POWER PRODUCTION EXPENSE.....	288,437.39-	318,379.20-	463,140.63-	9,709.48-	31.3-	10.4
3.0	COST OF PURCHASED POWER.....	145,018,844.00-	151,750,847.00-	165,511,995.24-	16,912,112.00-	8.3-	4.6
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.....	3,994,275.95-	3,705,225.14-	3,938,262.48-	356,893.36-	5.9-	7.2-
7.0	DISTRIBUTION EXPENSE-MAINTENANCE.....	5,203,250.73-	5,314,756.67-	5,152,279.20-	721,924.25-	3.2	2.1
8.0	CONSUMER ACCOUNTS EXPENSE.....	3,064,260.68-	3,059,151.82-	3,361,144.32-	321,007.53-	9.0-	.2-
9.0	CUSTOMER SERVICE & INFORMATIONAL EXPENSE.....	558,423.25-	569,494.14-	612,076.68-	64,956.78-	7.0-	2.0
10.0	SALES EXPENSE.....	.00	.00	.00	.00	.0	.0
11.0	ADMINISTRATIVE & GENERAL EXPENSE.....	3,958,198.21-	3,980,419.55-	4,468,379.29-	461,143.61-	10.9-	.6
12.0	TOTAL OPERATIONS & MAINTENANCE EXPENSE...	162,085,690.21-	168,698,273.52-	183,507,277.84-	18,847,747.01-	8.1-	4.1
13.0	DEPRECIATION & AMORTIZATION EXPENSE.....	9,362,370.26-	9,489,158.41-	10,072,884.78-	1,062,823.41-	5.8-	1.4
14.0	TAX EXPENSE - PROPERTY & GROSS RECEIPTS..	.00	.00	.00	.00	.0	.0
15.0	TAX EXPENSE - OTHER.....	.00	6,500.00-	.00	.00	100.0-	100.0-
16.0	INTEREST ON LONG TERM DEBT.....	2,556,109.52-	2,829,075.33-	2,848,048.02-	299,319.85-	.7-	10.7
17.0	INTEREST CHARGED TO CONSTRUCTION - CREDIT	.00	.00	.00	.00	.0	.0
18.0	INTEREST EXPENSE - OTHER.....	107,209.07-	94,072.19-	77,052.60-	9,769.91-	22.1	12.3-
19.0	OTHER DEDUCTIONS.....	46,903.10-	51,235.43-	47,250.00-	4,007.09-	8.4	9.2
20.0	TOTAL COST OF ELECTRIC SERVICE.....	174,158,282.16-	181,168,314.88-	196,552,513.24-	20,223,667.27-	7.8-	4.0
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21.0	PATRONAGE CAPITAL & OPERATING MARGINS....	2,865,253.29	3,068,161.27	5,449,662.67	1,181,415.26-	43.7-	7.1
22.0	NON OPERATING MARGINS - INTEREST.....	525,134.04	975,724.55	762,149.97	107,351.58	28.0	85.8
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.....	14,926.95-	124,202.51	.00	60.00-	100.0	932.1-
26.0	GENERATION & TRANSMISSION CAPITAL CREDITS	.00	.00	.00	.00	.0	.0
27.0	OTHER CAPITAL CREDITS & PATRONAGE DIVID..	412,758.26	526,926.39	114,000.00	465,341.51	362.2	27.7
28.0	EXTRAORDINARY ITEMS.....	.00	.00	.00	.00	.0	.0
29.0	PATRONAGE CAPITAL OR MARGINS.....	3,788,218.64	4,695,014.72	6,325,812.64	608,782.17-	25.8-	23.9

PART C. BALANCE SHEET

LINE NO	ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS		
1.0	TOTAL UTILITY PLANT IN SERVICE	360,662,531.91	30.0	MEMBERSHIPS	1,342,890.00-
2.0	CONSTRUCTION WORK IN PROGRESS	2,125,603.55	31.0	PATRONAGE CAPITAL	159,140,052.13-
3.0	TOTAL UTILITY PLANT	362,788,135.46	32.0	OPERATING MARGINS - PRIOR YEAR	.00
4.0	ACCUM PROV FOR DEP & AMORT	192,436,025.34-	33.0	OPERATING MARGINS-CURRENT YEAR	.00
5.0	NET UTILITY PLANT	170,352,110.12	34.0	NON-OPERATING MARGINS	3,595,087.66-
			35.0	OTHER MARGINS & EQUITIES	9,233,079.71-
6.0	NON-UTILITY PROPERTY (NET)	.00	36.0	TOTAL MARGINS & EQUITIES	173,311,109.50-
7.0	INVEST IN SUBSIDIARY COMPANIES	.00			
8.0	INV IN ASSOC ORG - PAT CAPITAL	101,200,880.87	37.0	LONG TERM DEBT - RUS (NET)	79,251,848.11-
9.0	INV IN ASSOC ORG OTHR GEN FND	.00		(PAYMENTS-UNAPPLIED	.00)
10.0	INV IN ASSOC ORG - NON GEN FND	1,367,414.00	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)	25,063,983.21-
13.0	SPECIAL FUNDS	27,809.02	41.0	LNG-TERM DEBT-RUS-ECON DEV NET	.00
14.0	TOT OTHER PROP & INVESTMENTS	102,612,807.38	42.0	PAYMENTS - UNAPPLIED	.00
			43.0	TOTAL LONG TERM DEBT	104,315,831.32-
15.0	CASH - GENERAL FUNDS	2,834,195.64			
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	12,862,222.00-
18.0	TEMPORARY INVESTMENTS	16,206,221.60	46.0	TOTAL OTHER NONCURR LIABILITY	12,862,222.00-
19.0	NOTES RECEIVABLE (NET)	.00			
20.0	ACCTS RECV - SALES ENERGY (NET)	17,976,396.77	47.0	NOTES PAYABLE	.00
21.0	ACCTS RECV - OTHER (NET)	367,494.54	48.0	ACCOUNTS PAYABLE	18,804,197.83-
22.0	RENEWABLE ENERGY CREDITS	.00	49.0	CONSUMER DEPOSITS	2,172,408.73-
23.0	MATERIAL & SUPPLIES-ELEC & OTH	2,558,451.10	50.0	CURR MATURITIES LONG-TERM DEBT	.00
24.0	PREPAYMENTS	819,046.05	51.0	CURR MATURIT LT DEBT ECON DEV	.00
25.0	OTHER CURRENT & ACCR ASSETS	750,531.48	52.0	CURR MATURITIES CAPITAL LEASES	.00
26.0	TOTAL CURRENT & ACCR ASSETS	41,513,787.18	53.0	OTHER CURRENT & ACCRUED LIAB	4,801,375.26-
			54.0	TOTAL CURRENT & ACCRUED LIAB	25,777,981.82-
27.0	REGULATORY ASSETS	2,881,019.84			
28.0	OTHER DEFERRED DEBITS	856,682.07	55.0	REGULATORY LIABILITIES	.00
			56.0	OTHER DEFERRED CREDITS	1,949,261.95-
29.0	TOTAL ASSETS & OTHER DEBITS	318,216,406.59	57.0	TOTAL LIABILITIES & OTH CREDIT	318,216,406.59-

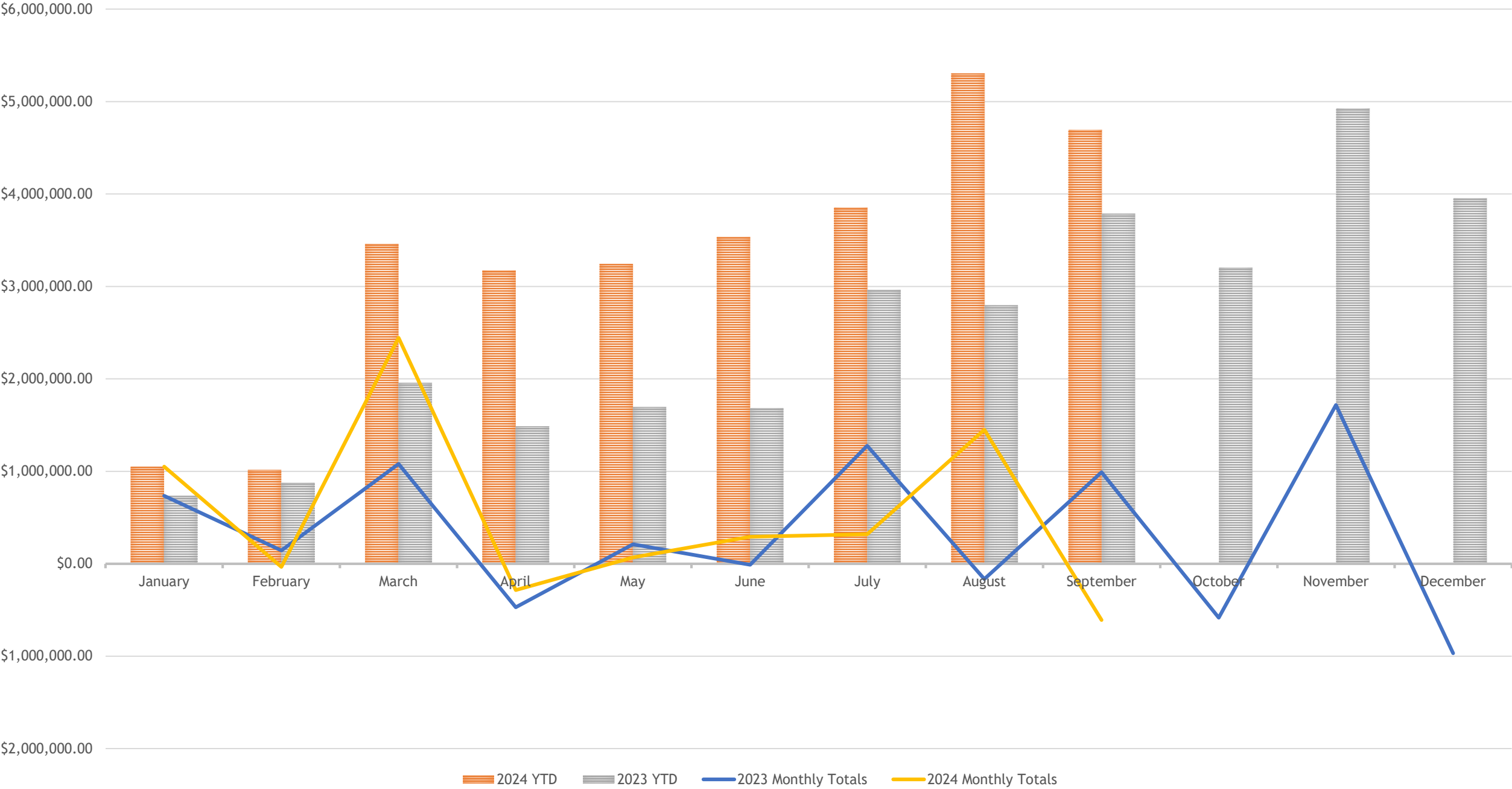
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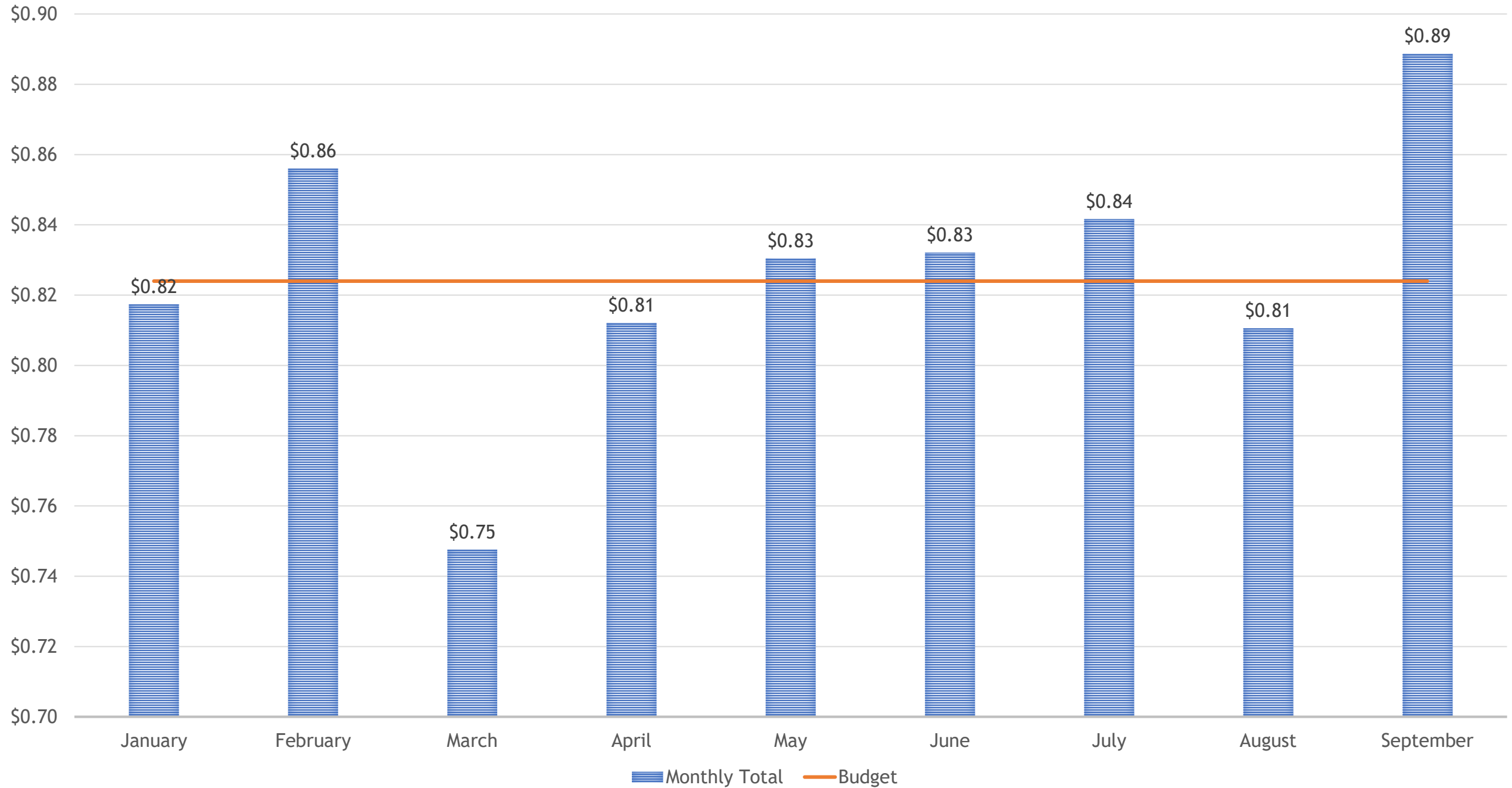
ESTIMATED CONTRIBUTIONS IN AID OF CONSTRUCTION

58.0	BALANCE BEGINNING OF YEAR	.00
59.0	AMOUNT RECEIVED THIS YEAR (NET)	2,161,918.22
60.0	TOTAL CONTRIBUTIONS IN AID OF CONST	2,161,918.22

2024 NET MARGINS



POWER COST TO REVENUE



Ratio Analysis

Distribution Equity is based on Policy 319

Benchmarks are based on debt covenants

Key Metrics	2024	Benchmark
TIER	2.66	1.25
OTIER	2.08	1.10
Distribution Equity	33.26%	20%-35%
Equity Ratio	54.5%	>27%
Current Ratio	1.61	>1.0
Days of Cash on Hand	140	100

Temporary Investments-Board Policy 318 Aug-24					
Note Number	Principal Amount	Interest Rate	Maturity Date	Term in Days	Interest Earnings
Select Note	\$3,000,000.00	5.60%	10/21/2024	210	\$96,657.53
Medium Term	\$2,000,000.00	5.77%	1/6/2025	300	\$94,849.32
Medium Term	\$5,000,000.00	5.61%	5/15/2025	304	\$233,621.92
Select Note	\$3,000,000.00	5.37%	3/13/2025	210	\$92,687.67
Total at Maturity					\$517,816.44
CFC Commercial Paper		Various	4.35% - 4.91%		\$34,543.67



Signed financials will be included in Board Paq



OWEN Electric

Your local co-op since 1937

MEMBER SERVICES REPORT

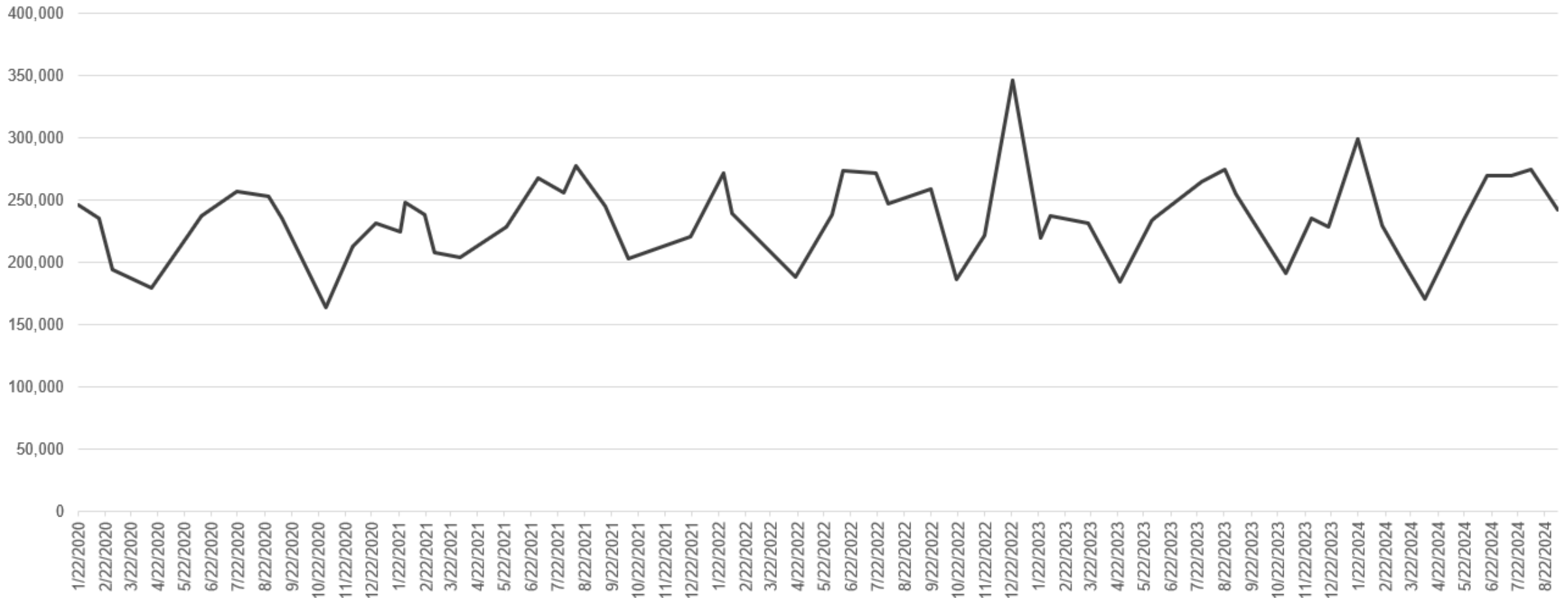
OCTOBER 31, 2024

Member Account Activity	Current Month 2024	Last Month 2024	Same Period Last Year 2023
Bank Deposits	\$14,913,919.29	\$15,898,476.70	\$14,106,903.59
Accounts Billed	66,984	66,986	66,318
Total Billing (Excluding Taxes)	\$13,295,078.36	\$15,302,809.37	\$13,532,310.78
Delinquent Notices Mailed	8,044	8,937	7,838
Total Delinquent Amount	\$1,555,205.56	\$1,832,745.63	\$1,368,180.29
Total Penalty Amount	\$76,805.44	\$88,264.94	\$68,232.91
Number of Arrangements	1,366	1,435	1,465
Total Amount of Arrangements	\$298,731.78	\$332,513.89	\$304,492.91
Return Check Amount	\$23,381.86	\$24,993.95	\$15,657.04
Number of Return Checks	106	124	80
Office Pymts (Walk-in & Drive-thru)	2,724	2,915	2,973
Cutoff Tickets	1,540	1,483	1,608
Actual Cutoffs	576	562	738
New Accounts Set Up	570	558	537
Service Orders	2,636	2,344	2,470
Calls Answered by Member Services Rep	8,273	8,483	8,518
Telelink Calls	30,211	26,244	26,234
Member Services Collection Program	\$4,074.03	\$6,598.34	\$2,315.78
Total Collections by Member Services	\$1,076,736.50		

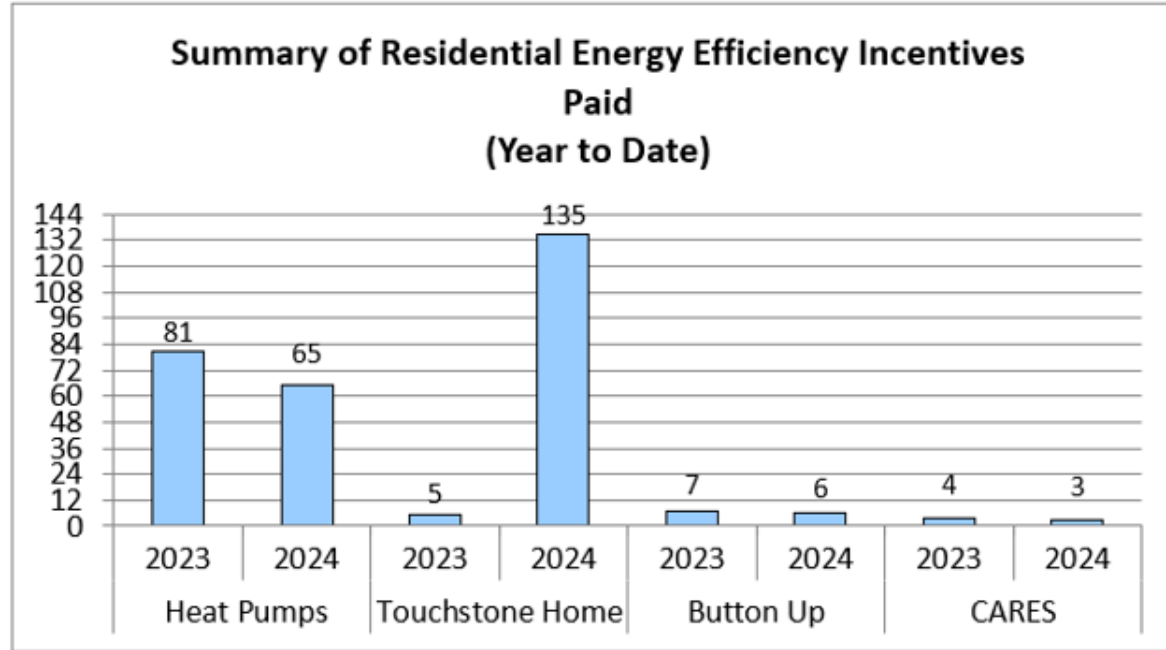
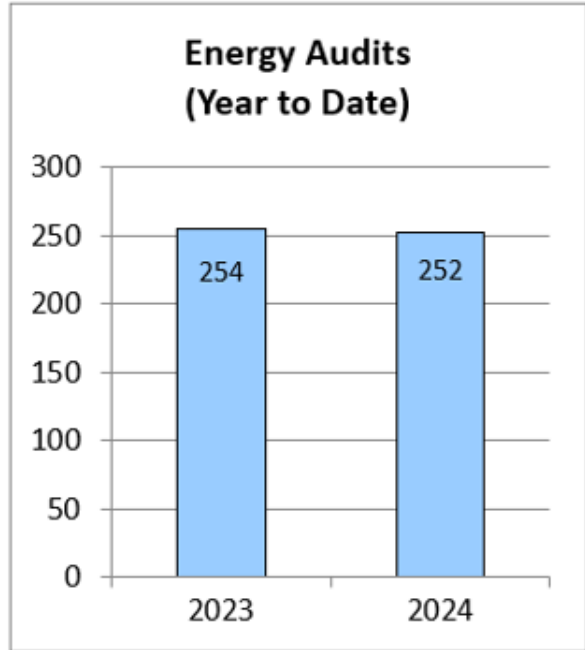
*	SEPTEMBER '24	AUGUST '24	SEPTEMBER '23
COINCIDENT PEAK <i>(kW)</i>	241,980	274,824	254,822
ENERGY <i>(kWh</i> <i>MEASURED @ SUBS)</i>	109,825,402	131,344,400	107,621,176
AVERAGE TEMPERATURE <i>(MEASURED @ CVG)</i>	70.6°	74.6°	68.9°
B RATE TOTALS <i>(kW)</i> & PERCENTAGE OF TOTAL LOAD	31,029 12.82%	32,923 11.98%	32,792 12.87%

*does not include Nucor

OWEN'S COINCIDENT PEAK (kW)



***does not include Nucor**



Direct Load Control (Simple Saver DSM Program)				
	Monthly Activity		Program Total	
	Installations	Removals		
HVAC	0	-10	HVAC	2,525
Water Heater	0	-7	Water Heater	1,576
Thermostat	7	-62	Thermostat	1,302
Totals	7	-79	Totals	5,403

WHOLESALE POWER SAVINGS

Q1 – Q3, 2024

MONTH	E2 RATE TOTAL	E RATE TOTAL (CURRENT RATE)	SAVINGS
JANUARY	\$10,285,537	\$10,292,149	-\$6,612
FEBRUARY	\$8,062,169	\$8,079,698	-\$17,529
MARCH	\$6,806,699	\$6,779,437	\$27,262
APRIL	\$5,459,769	\$5,405,858	\$53,911
MAY	\$7,359,077	\$7,280,919	\$78,158
JUNE	\$8,869,377	\$8,757,564	\$111,813
JULY	\$9,082,630	\$8,905,184	\$177,446
AUGUST	\$9,092,759	\$8,931,150	\$161,609
SEPTEMBER	\$8,687,671	\$8,590,917	\$96,754

YTD RATE SAVINGS: \$682,813

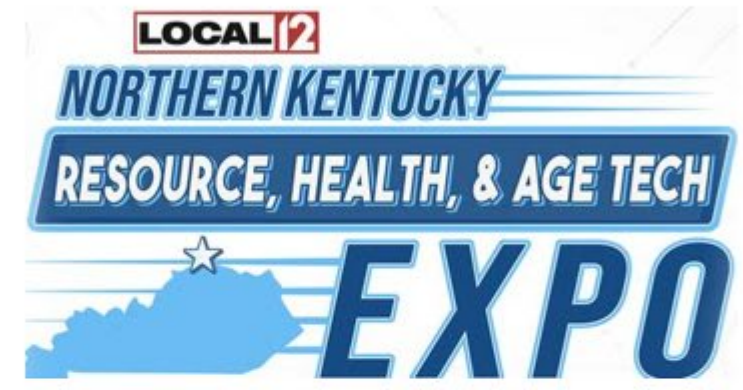
SAVINGS SINCE SWITCHING RATE: \$1,292,889

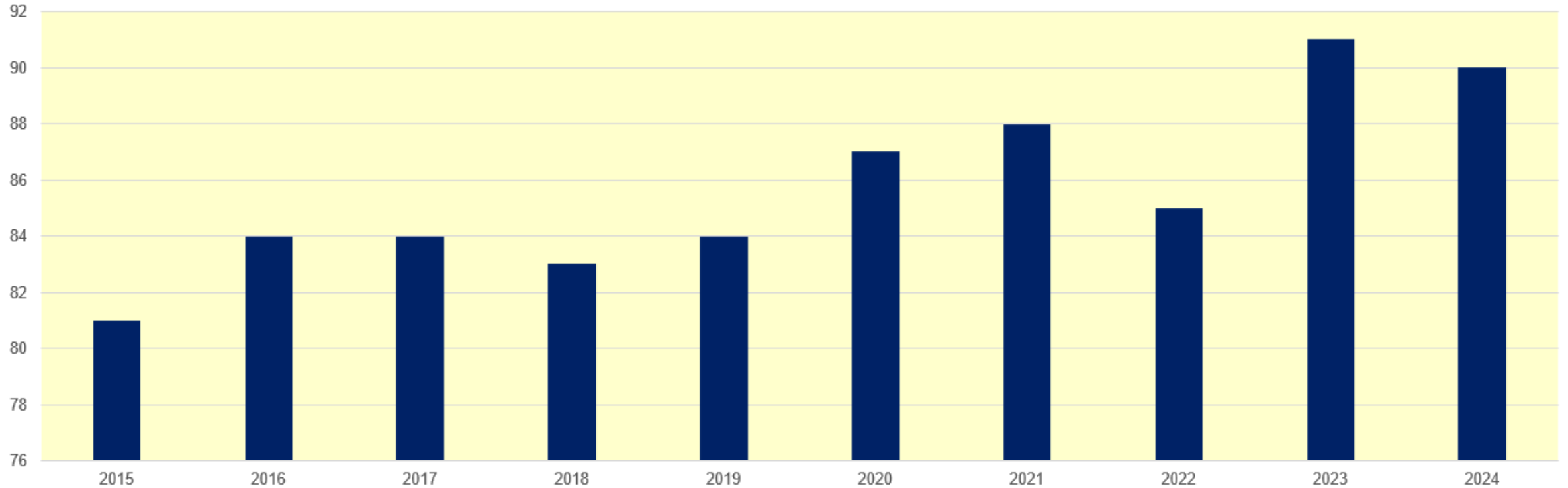


Energy companies give tips on how to prepare for power outages expected from Helene



Community Engagement

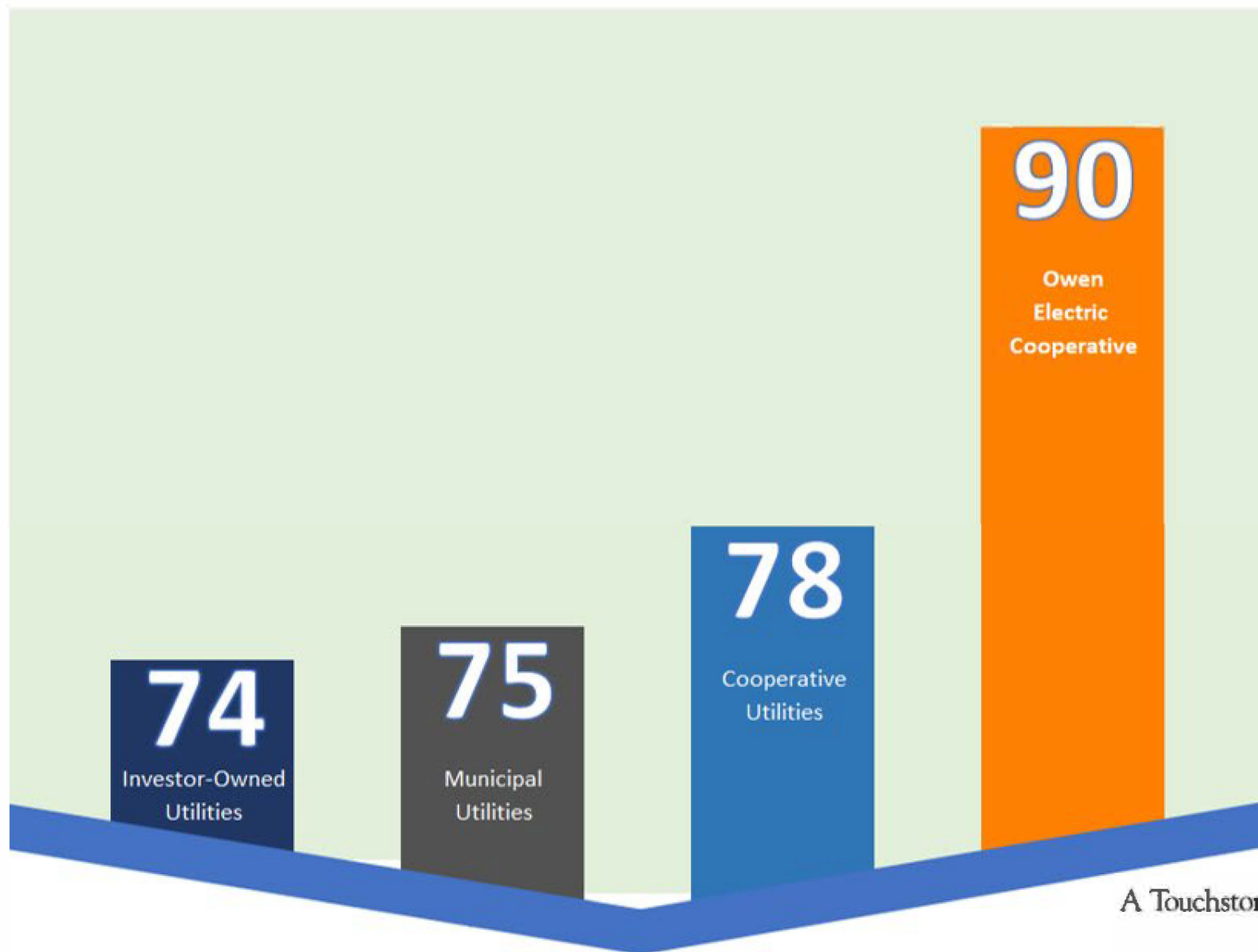




Owen Electric Cooperative completed its annual member-wide customer satisfaction survey, where over 2,500 members were asked to participate. The member responses were sent to the American Customer Satisfaction Index (ACSI®), a company that measures customer satisfaction across multiple industries throughout the entire United States. For 2024, Owen Electric Cooperative received an ACSI score of “90” out of a maximum score of “100”.^[1] Owen Electric Cooperative’s score is higher than all publicly measured investor-owned utility scores, cooperative utility scores and municipal utility scores and places Owen Electric Cooperative 16 points higher than the average investor-owned utility score of 74, 12 points higher than the average cooperative utility score of 78, and 15 points higher than the average municipal utility score of 75, per the industry ratings. For more information, please visit www.theacsi.org.

^[1] Results based on data provided by Owen Electric Cooperative, collected between September 9, 2024 and October 8 2024. ACSI did not regulate the survey administration or sample size. ACSI is a registered trademark of the American Customer Satisfaction Index LLC.

ACSI and its logo are registered trademarks of the American Customer Satisfaction Index LLC.





Operations Board Report

October 2024



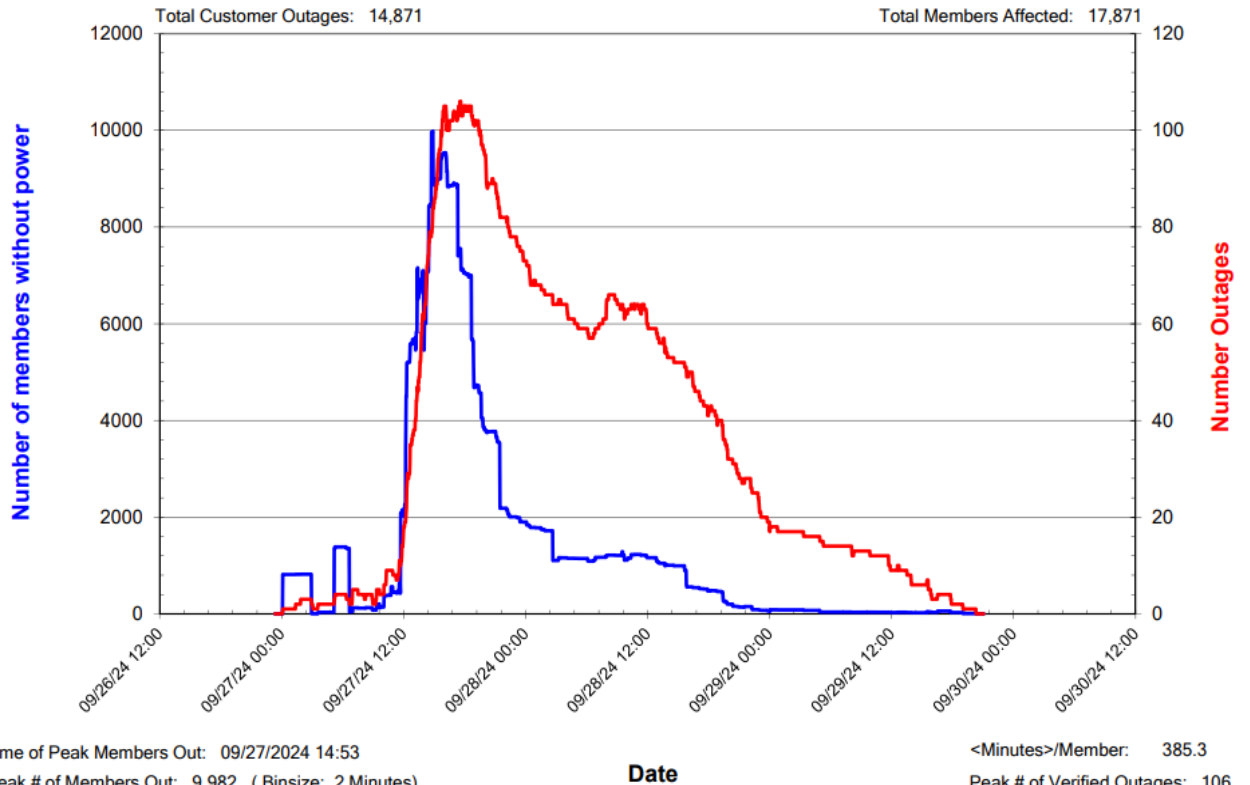
Sept 27th – 29th Storm Update

- Wind Gusts up to 25mph initially predicted for our area and within 24hrs it changed to Sustained winds 25-35mph with Wind Gusts up to 65mph
- Outages started around 12:00pm on the 27th (Friday)
- 16hr work shifts with “Skeleton” Crew through the night.
- Members restored on the 29th (Sunday) around 6:00pm
- Outages Stats
 - Total members affected – 17,871
 - 191 total verified outages
 - 16 Broken Poles
 - 12 Transformers replaced
 - Roughly 70 spans of wire down
 - Qualified as Major Event Day



Outage Profile: September 26 - 29, 2024

PSC Reportable Outage YES



Event Duration 2 days 21 hrs 42 minutes

This profile does not reflect partial Restorations.

Mutual Aid

- Grady EMC – Cairo, Ga.

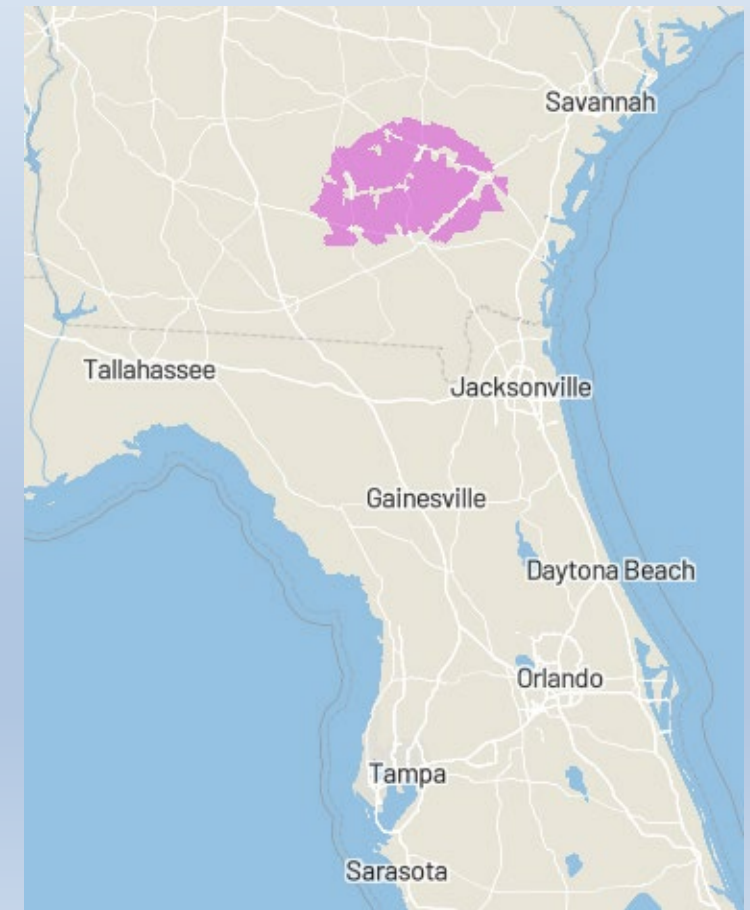
- Sept 25th – Sept 28th
- 14 Employees



- Alan Brann, Mint Miller, Simon P, Jordan A, Josh H, Micah D, John L, Brad F, Dylan S, Jordan L, Seth K, Bryan C, Jerod M, Wyatt H

- Satilla REMC – Alma, Ga.

- Sept 29th – Oct 19th
- Crew Switch Oct 6th – 12 Employees
- Chris Dempsey, Jeremiah Heeger, Charlie C, Brandon M, Ethan G, John H, Chris B, Dalton A, Evan M, Taylor H, Nate P, Bobby V





Rotary Auction – Surplus

– Rotary Auction Oct 12th, 2024

- Owen Co Fairgrounds
- 8 trucks
 - 894 - \$7500
 - 895 - \$7500
 - 921 - \$3600
 - 874 - \$9000
 - 898 - \$7000
 - 914 - \$7000
 - 928 - \$7500
 - 940 - \$6000
- 1 enclosed trailer
 - \$2700
- Misc. Tool boxes
 - \$300

OWENTON ROTARY AUCTION VEHICLES

SATURDAY, OCTOBER 12, 2024 | 10 A.M.
OWEN COUNTY FAIRGROUNDS



894



895



921



874



898



914



928



940



16' Box Trailer

Vehicle Information

894 2012 GMC Canyon, 4x4, 111k miles

895 2012 GMC Canyon, 4x4, 157k miles

921 2015 Chevrolet Colorado, 4x4, 192k miles

874 2009 Chevrolet 2500, 4x4, 152k miles

898 2012 GMC 2500, 4x4, 261k miles

914 2014 Chevrolet 2500, 4x4, 228k miles

928 2016 Chevrolet 2500, 4x4, 270k miles

940 2018 Chevrolet 1500, 4x4, 221k miles

2006 16-foot box trailer

***Mileage will increase. Questions? (800) 372-7612, ext. 8337**



Technology Report

October 2024

Engineering

Andrew Long



Engineering Update Reliability Indices

2024 Reliability KPIs

	Q1	Q2	Q3	Q4	YTD	
SAIDI	15.460	24.25	25.870		65.640	THRESHOLD
SAIFI	0.130	0.260	0.310		0.710	TARGET
MED	0	1	1		2	STRETCH

Met Threshold in SAIFI for Q3.
Did not meet any KPI for SAIDI for Q3.

OWEN *Electric*

Committee Reports-Wage, Personnel & Audit

John Grant, Committee Chairman



2024 Wage, Personnel & Audit Committee Summary

Review/Discuss/Approve- 2025 Wage and Salary Proposal

- Motion: _____
- -Approve: _____



EKPC Report



Report Presented By:
Alan Ahrman

Report Presented By: Rick Messingschlager

Attorney's Report Presented By: Jim Crawford

Information Agenda

2024/2025 Board Meetings & Training

November 21, 2024-Regular Board Meeting, 9:00am, HQ-Owenton, KY

December 19, 2024-Regular Board Meeting, 9:00am, HQ-Owenton, KY

January 21-22, 2025-CFC Meeting, Louisville, KY

January 23, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY

January 25-28, 2025-Directors Conference, Ponte Vedra Beach, FL

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

May 29, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY

June 5-6, 2025-Membership Appreciation Days

June 6, 2025-Annual Business Meeting, 6:00pm, Walton, KY

June 26, 2025-Regular Board Meeting, 9:00am, Owenton, KY

July 31, 2025-Regular Board Meeting, 9:00am, Owenton, KY

August 28, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY

September 25, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY

October 21-23, 2025-NRECA Regional Meeting, Biloxi, Mississippi

October 30, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY

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