

**OWEN ELECTRIC COOPERATIVE
REGULAR BOARD MEETING
February 27, 2025**

PRESENT The regular meeting of the Board of Directors of Owen Electric Cooperative, Inc., was held at the Headquarters Building in Owenton, Kentucky, on February 27, 2025. All Directors were present. Also present were: Mike Cobb, Jim Petreshock, Erin Rehkamp, Andrew Long, Christina Perkins, Tom Nelke, Brian Jones, Cody Beckham, Christel Buffin, and Attorney Jake A. Thompson.

**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 Michael Cobb, respectively.

ADOPTION OF

AGENDA Upon a motion by Charlie Richardson, second by Eddie McCord, the Board voted unanimously to adopt the February 27, 2025, Board Meeting Agenda as presented.

MINUTES

APPROVED Upon a motion by Rick Messingschlager, second by Hope Kinman, the January 23, 2025, Regular Board Meeting Minutes were approved as submitted.

SAFETY

MOMENT Tom Nelke gave the safety moment on proper use of automatic headlights on vehicles.

MEMBER

CONCERNS

Member praise, thanks, and gratitude cards were reviewed.

NEW MEMBERS

ACCEPTED The Directors then reviewed and accepted the listing of 364 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 January expenses incurred by the President, Consultant and Directors.

UNCOLLECTIBLE WRITE-OFFS AND CAPITAL CREDIT PAYMENT

The Board reviewed 80 member write-offs of \$16,806.09.

The Board reviewed payment of \$33,631.83 in Capital Credits.

Upon a motion by Bob Grant, second by Hope Kinman, 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 February, 2025, in accordance with the summary attached hereto and made a part of these minutes.

Mike reviewed with the Board the following:

EKPC's 2024 Patronage Capital - Mike advised the Board that Owen owns 12.67% of EKPC's patronage capital making it the largest percentage of the 16 coops that EKPC services, and that percentage increased from 2023-2024.

Financial Ratio Comparisons – Mike reviewed TIER, OTIER, Equity, Distribution Equity, and Current Asset Ratio metrics with the Board in comparison with EKPC, Kentucky and U.S. averages.

Mike reviewed Owen Electric Bill Comparisons Benchmarked with Neighboring Utilities.

Balance Scorecard 2024 Results / 2025 Targets - Mike discussed with the Board the 2024 balance scorecard results and announced that approximately \$201,000 will be paid to employees for their scores.

Pending Wholesale Power Rate Case – A confidential discussion was held regarding the EKPC Wholesale Power Rate Case.

Misc. & Other Discussion – Mike updated the Board regarding pending Kentucky legislation and the upcoming five-year depreciation study, as well as rumored incoming industrial loads.

CORPORATE SERVICES AND ACCOUNTING

Cody Beckham and presented the annual Safety update, including the 2025 safety goals and the 2024 performance metrics.

Erin Rehkamp presented the Corporate Services and Accounting report in accordance with the summary attached hereto and made part of these minutes. Erin reported \$962,266.19 net margins through January 2025

and net margins for the month of \$1,051,520.12. Erin reported the Coop had gone 256 days as of February 27th without a lost time injury. Erin reported the cost of power in January 2025 was \$.82 cents of every dollar of revenue. Erin reported the Coop currently has 119 full-time employees.

MEMBER

SERVICES Christina Perkins presented the Member Services report for the month in accordance with the summary attached hereto and made part of these minutes. Christina reported accounts billed for the month of January 2025, of 67,222 compared to 67,176 for the same period last year. Christina reported energy audits of 35 through January of 2025, compared to 53 in 2024. Christina also presented an update on commercial accounts.

OPERATIONS

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

Tom Nelke updated the board on right-of-way maintenance.

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.

2025 BUDGET REVISION

The Bid, Budget and Planning Committee led by Bob True and Michael Cobb presented and recommended the attached 2025 Budget revisions.

Upon a motion by Charlie Richardson, second by John Grant, the Board voted unanimously to approve the Budget revisions.

BLANKET MATERIAL PURCHASE BID

The Bid, Budget and Planning Committee led by Bob True and Michael Cobb presented and recommended the attached Blanket Material Purchase Bid.

Upon a motion by Rick Messingschlager, second by Eddie McCord, the Board voted unanimously to approve the Blanket Material Purchase Bid.

CREDENTIALS AND NOMINATING COMMITTEES

The following individuals were appointed to the Credentials Committee in accordance with the Bylaws, namely: Harry Brock, Anthony Motley, Linda Bray-Schafer, Joe Shinkle and Jim Wetter.

The following individuals were appointed to the Nominating Committee in accordance with the Bylaws, namely: Steve Petzinger, Rich Mason, Rick Nitschke, Gerry Dusing and Greg Ryle.

Motion by Hope Kinman, second by Bob Grant, the Board voted unanimously to appoint Harry Brock, Anthony Motley, Linda Bray-Schafer, Joe Shinkle and Jim Wetter to the Credentials Committee and Steve Petzinger, Rich Mason, Rick Nitschke, Gerry Dusing and Greg Ryle to the Nominating Committee.

EKPC REPORT

Alan Ahrman gave the February 2025 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 a 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 REPORT

Rick Messingschlager presented the February 2025, Kentucky Electric Cooperative's Board Meeting report in accordance with the minutes and summary of said meeting prepared by KEC staff. The actual minutes and summary of the meeting cannot be attached to these minutes at the request of KEC.

ATTY. REP. Jake A. Thompson reported there was no new litigation for the month.

TRAINING/MEETINGS

NRECA Power Xchange - March 9-12, 2025

OEC Regular Board Meeting - March 27, 2025

Wage & Audit Committee Meeting - April 17, 2025

OEC Regular Board Meeting - April 24, 2025

NRECA Legislative Conference - April 27-30, 2025

OEC Regular Board Meeting – May 28, 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 21, 2025

KEC Annual Meeting - August 25-26, 2025

OEC Regular Board Meeting – September 25, 2025

NRECA Regional Meeting – October 21-23, 2025

OEC Regular Board Meeting – October 30, 2025

OEC Regular Board Meeting – November 20, 2025

OEC Regular Board Meeting – December 18, 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

February 27, 2025

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)

Safety Moment

Tom Nelke

Review/Discuss Member Compliments and/or Concerns

Review Agenda

- Review New Members: 364
(Listing on Board Table & in Board Paq)
- Review Listing of Terminated Accounts:
268 Members at \$53,309.54
(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:

80 Members at \$16,806.09

(Listing on Board Table and in Board Paq)

- Approve Payment of Capital Credits: \$33,631.83

(Tab 11)

- Approval of Consent Agenda Items

– Motion _____

– Second _____



President/CEO Report February 27, 2025 Board Meeting



President's Report Topics

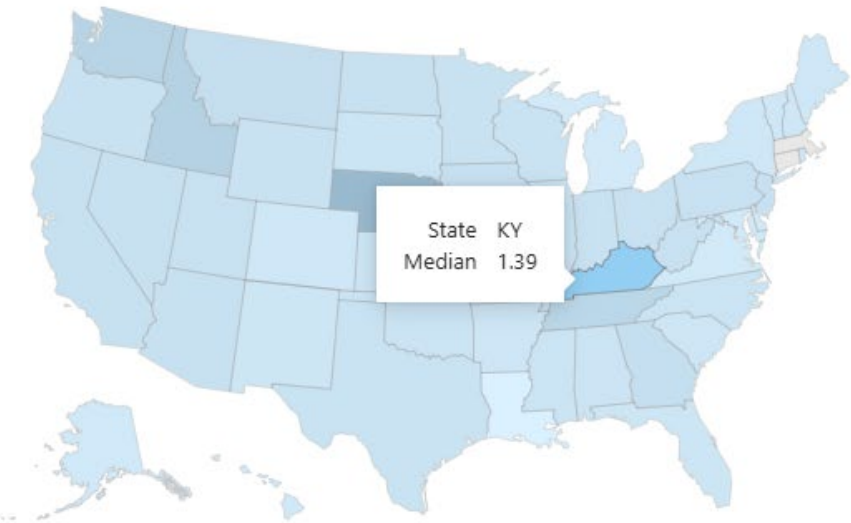
- Owen's Assignment of EKPC's 2024 Patronage Capital
- Financial Ratio Comparisons
- Owen Bill Comparisons Benchmarked with Neighboring Utilities
- Balance Scorecard 2024 Results
- Discuss 2025 Targets
- Pending Wholesale Power Rate Case Discussion
- Misc. & Other Discussion



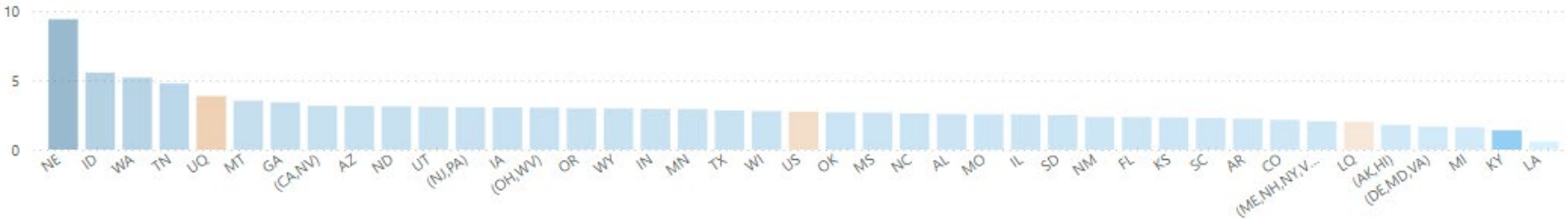
TIER: Times Interest Earned Ratio

TIER is a measurement of the system's annual ability to earn margins sufficient to cover the interest expense on long-term debt. TIER is a primary indicator of a utility's financial health to lending institutions. A TIER of greater than 1.0 indicates that a system is generating revenues sufficient to cover its long-term interest expense 1.0 plus times. A TIER of 1.0 indicates payment of interest with no margins left for financing new projects. A TIER of less than 1.0 indicates a system could not pay its interest from margins earned after deducting expenses before interest. A negative TIER indicates borrowed funds are needed to pay all of the interest and some part of operating expenses for that year. A very high TIER value indicates that the system has very little long-term debt resulting in low long-term interest costs.

6-TIER



Coops:	TIER
Owen	2.91
US	2.73
KY	1.39
EKPC	1.31
Rus Minimum: 1.25	

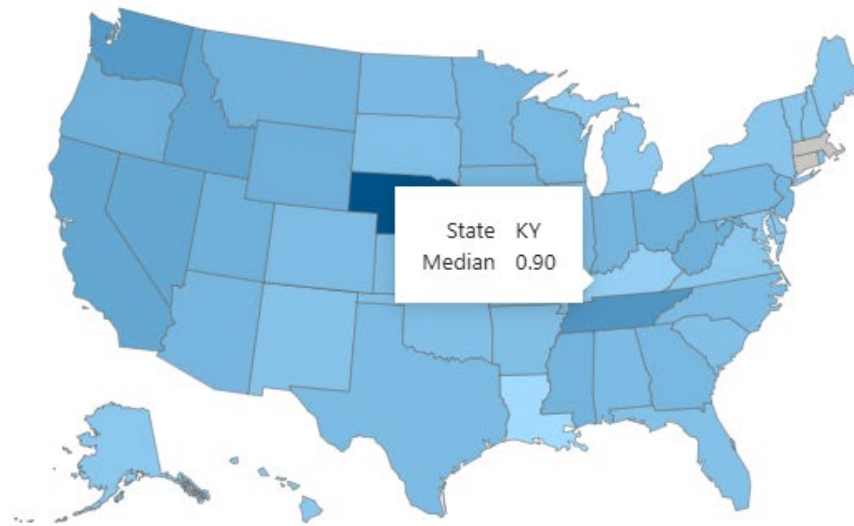


OTIER: Operating Times Interest Earned Ratio

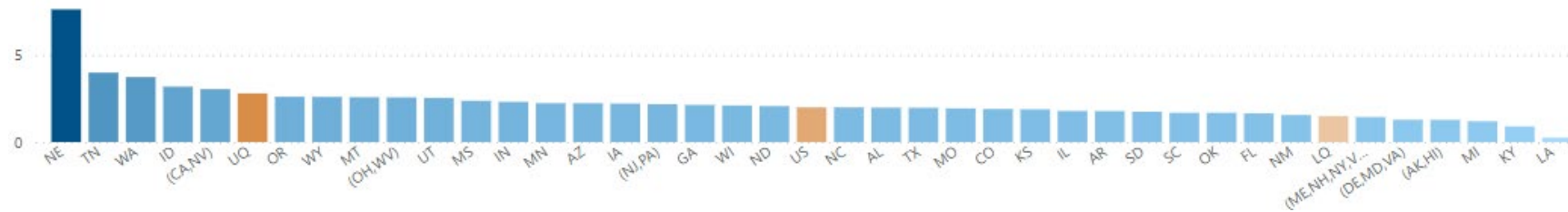
Ratio 8 Operating TIER (OTIER)

A measure of the cooperative's ability to generate sufficient revenues from electric operations to repay the interest on its long-term debt.

8-OTIER



Coops:	OTIER
Owen	2.13
US	1.99
KY	0.90
EKPC	0.44
Rus Minimum: 1.10	



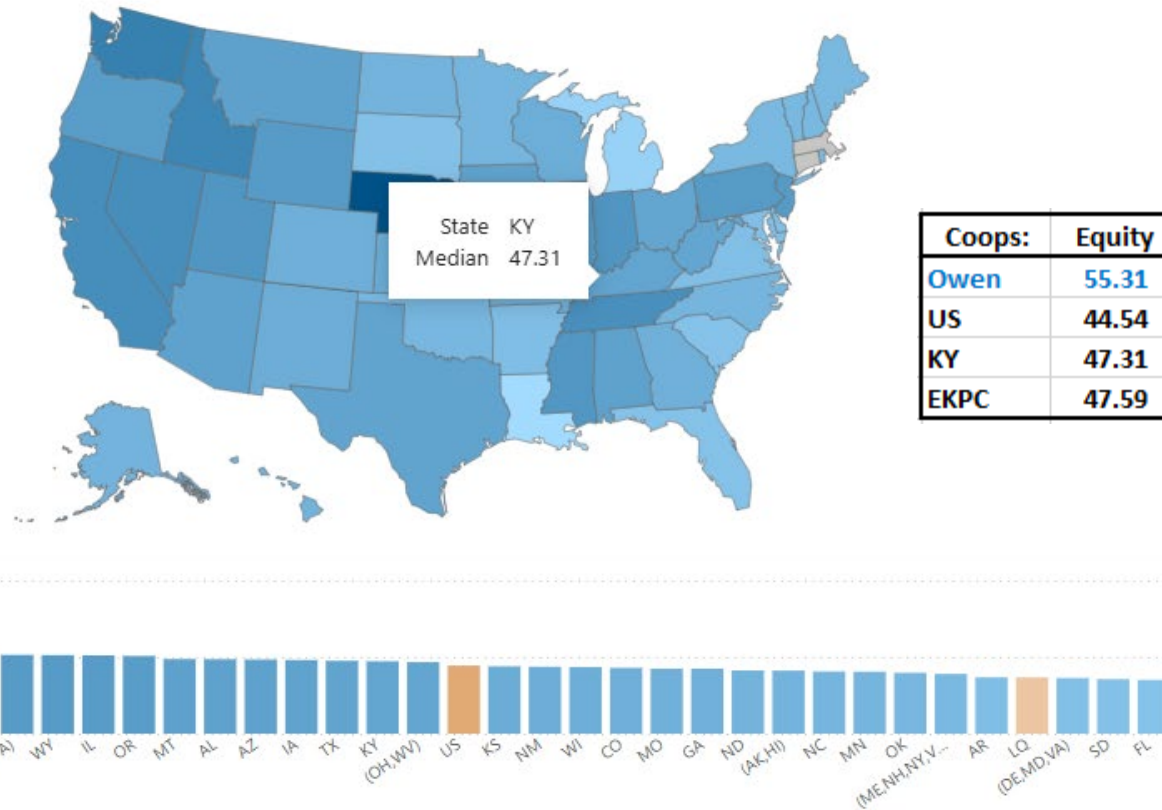
Equity As a % of Assets

Ratio 16 Equity Level as a Percentage of Assets

Measures the extent to which the cooperative's consumers have financed plant and other assets with their own funds, as distinguished from assets that were financed with borrowed capital. Equity represents the percent of total assets the member actually owns. It is an indicator to the member of his/her ability to recover principal investment should the utility system default on its loans.

A high equity ratio is an indication that the system has financed plant additions primarily with internally generated funds over the years. A low ratio could indicate that the cooperative has utilized long-term debt capital to finance most of its plant additions and replacements.

16-Equity as a % of Assets

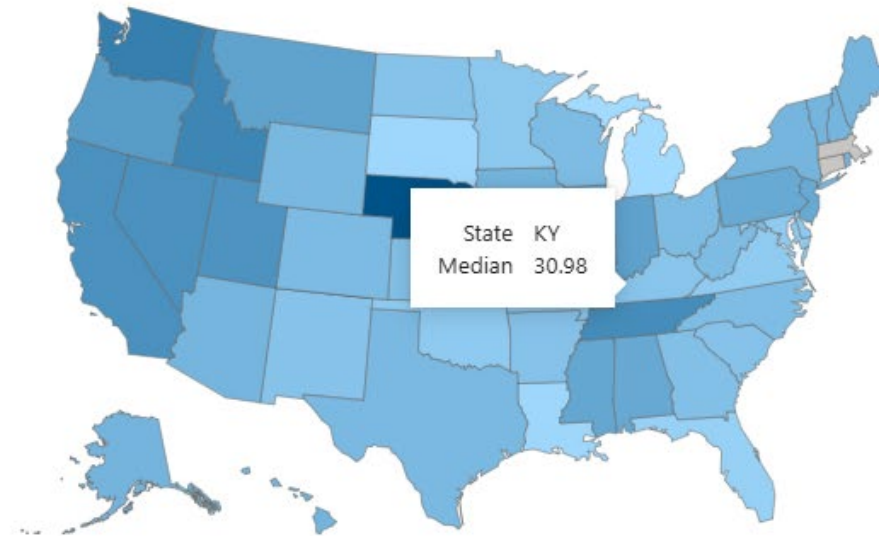


Distribution Equity

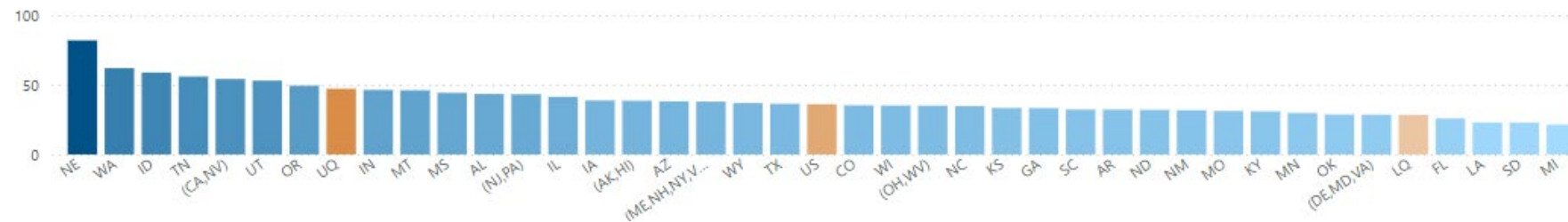
Ratio 17 Distribution Equity (Excludes Equity in Assoc. Org.-Pat. Cap.)

Identifies that portion of the member's equity, invested in the assets of the core business, that has come from cash the system has generated either from borrowings or member rates. This equity is exclusive of non-cash patronage capital allocated by associated organizations such as CFC, the cooperative's G&T or data vender.

17-Distribution Equity (excludes equity in Assoc. Org's Patronage Capital)



Coops:	Dist. Equity
Owen	34.08
US	36.16
KY	30.98
EKPC	29.38
Per OEC Policy: 20-35%	

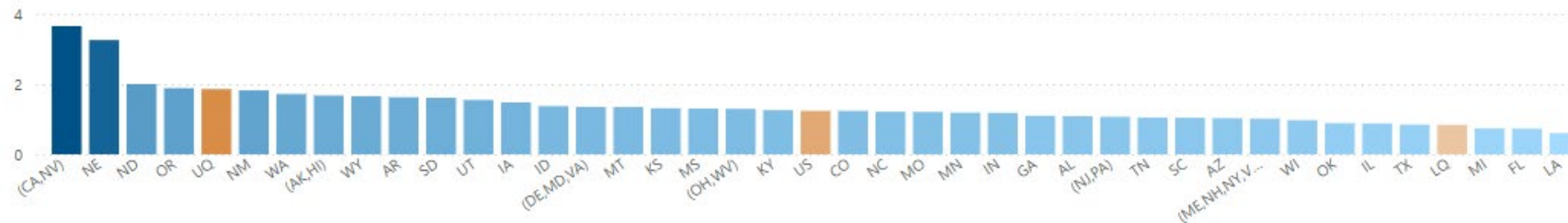
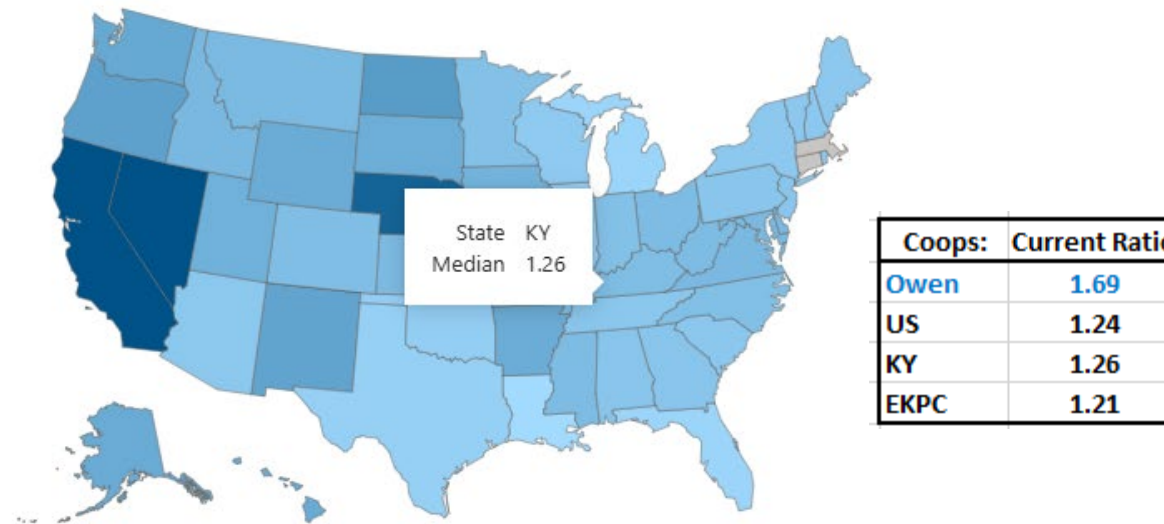


Current Ratio

Ratio 29 Current Ratio

A measure of short-term solvency. Current assets include cash, temporary investments, accounts receivable and inventory. Current liabilities include notes and accounts payable, current maturities, consumer deposits and other accrued expenses. A current ratio of less than 1.0 may indicate a cash flow problem, depending on turnovers of various current assets and liabilities. A ratio of between 1.5 and 2.0 is generally considered adequate for most operations.

29-Current Ratio



OWNER-MEMBER BILLS VS NEIGHBORS



Based on 1,000 kWh; First Quarter 2024 bills.

Balance Scorecard Results 2024

OWEN ELECTRIC COOPERATIVE 2024 PERFORMANCE INDICATORS BALANCED SCORECARD - BENCHMARKS VS ACTUALS																					
		1st Quarter				2nd Quarter				3rd Quarter				4th Quarter				Annual	Annual Targets		
		Threshold	Target	Stretch	Actual	Threshold	Target	Stretch	Actual	Threshold	Target	Stretch	Actual	Threshold	Target	Stretch	Actual	Actual	Threshold	Target	Stretch
AREA	#	INDICATOR																			
Safety	(1)	Recordable Incident Rate																			
	(2)	Severity Rate																			
Reliability (Filtered)	(3)	SAIDI																			
	(4)	SAIFI																			
Cost	(5)	Controllable Exp. Per Member																			
Member Service	(6)	Member Satisfaction Scores																			
Cyber Training	(7)	Individual Award (Training)				98%				91%				94%				96%	100%	100%	100%
Safety Training	(8)	Individual Award (Training + Documented Safety Observation)																86%	100%	100%	100%

- (1) (Deaths + Cases of Days Away + Cases of Job Transfers + Cases of Other) * 200,000 / Total Quarter Hours Worked
 (2) (Number of Days Away + Number of Days Job Transfers) * 200,000 / Total Quarter Hours Worked
 (3) Average time in minutes a member is without power
 (4) Average number of interruptions per member
 (5) Controllable expenses per Form 7 divided by average number of billed accounts (excluding Acct #593.20 - Right of Way)
 (6) Member Satisfaction Score
 (7) All cyber security training modules must be 100% completed per quarter to earn \$25/quarter payouts.
 (8) All safety training modules must be 100% completed for the year and an observation must be shared and documented during the year to earn payout

Legend:	Threshold
	Target
	Stretch
	Missed



2025 Performance Targets

OWEN ELECTRIC COOPERATIVE
2025 PERFORMANCE INDICATORS
BALANCED SCORECARD - BENCHMARKS

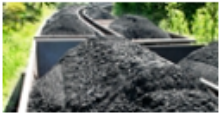
AREA		INDICATOR	2018	2019	2020	2021	2022	2023	2024	2025 Targets			2025 Earning Potential		
										Threshold	Target	Stretch	Threshold	Target	Stretch
Safety	(1)	Recordable Incident Rate	-	3.03	1.55	0.76	0.84	3.84	2.50	1.54	0.76	-	\$ 100	\$ 150	\$ 250
	(2)	Days Away + Restricted Duty	-	0.76	-	37.99	0.93	71.48	154.95	29.90	14.95	-	\$ 100	\$ 150	\$ 250
Reliability (Filtered)	(3)	SAIDI	92.13	94.97	78.77	71.32	93.57	84.03	82.59	82.59	75.21	67.84	\$ 150	\$ 240	\$ 325
	(4)	SAIFI	1.02	1.15	1.09	1.08	0.78	0.92	0.87	0.91	0.87	0.83	\$ 150	\$ 240	\$ 325
Cost	(5)	Controllable Exp/Avg Member	\$ 280.56	\$ 279.64	\$ 276.98	\$ 276.92	\$ 276.42	282.93	276.90	\$ 293	\$ 289	\$ 285	\$ 300	\$ 400	\$ 500
Member Service	(6)	Member Satisfaction Scores	83	84	87	88	85	91	90	86	88	90	\$ 300	\$ 400	\$ 600
Individual	(7)	Safety Observation or Near Miss Reporting								n/a	n/a	100%	n/a	n/a	\$ 50

- (1) (Deaths + Cases of Days Away + Cases of Job Transfers + Cases of Other) * 200,000 / Total Hours Worked
 (2) (Number of Days Away + Number of Days Job Transfers) * 200,000 / Total Quarter Hours Worked
 (3) Average time in minutes a member is without power
 (4) Average number of interruptions per member
 (5) Controllable expenses per Form 7 lines 5-10 divided by the average number of billed accounts (Excluding Acct #593.20 - Right of Way)
 (6) Member Satisfaction Score
 (7) Documented Safety Observation or Near Miss Report during year to earn \$50

Mandatory for 2025:
Cyber Training - 100%
Safety Training - 100%

Weekly Fuel Price Watch

Coal Spot Prices (Powder River Basin 8800 Btu)



Feb. 14: \$14.20 per short ton
One month ago: \$14.15 per short ton
One year ago: \$13.95 per short ton

Natural Gas Spot Market (Henry Hub)



Feb. 10: \$3.48 per million Btu
One month ago: \$3.936 per million Btu
One year ago: \$1.93 per million Btu

U.S. Crude Oil Spot Prices (West Texas Intermediate)



Feb. 10: \$72.73 per barrel
One month ago: \$75.14 per barrel
One year ago: \$75.05 per barrel

On-Highway Diesel Prices



Feb. 10: \$3.67 per gallon
One month ago: \$3.60 per gallon
One year ago: \$4.11 per gallon

Retail Gasoline Prices (Regular)



Feb. 10: \$3.13 per gallon
One month ago: \$3.04 per gallon
One year ago: \$3.19 per gallon

Residential Propane Prices (October-March only)



Feb. 10: \$2.74 per gallon
One month ago: \$2.63
One year ago: \$2.61 per gallon

No. 2 Heating Oil Residential (October-March only)



Feb. 10: \$3.92 per gallon
One month ago: \$3.66
One year ago: \$4.14 per gallon



INVESTORS

PLATINUM

St. Elizabeth HEALTHCARE DUKE ENERGY Corporex BOONE COUNTY KENTON COUNTY CAMPBELL COUNTY

GOLD

SAFRAN CVG NKU HEMMER usbank

SILVER

BRANDSTETTER CARROLL INC. PNC Foreign Trade Zones 47 Drees HOMES PERFETTI OWEN Electric EKHL ENGINEERS Dinsmore Fidelity Mazak Verst DBL Law Carol Ann and Ralph V. Haile, Jr. FOUNDATION

BRONZE

Central Bank altafiber TIERRA CAMCO Huntington KMK Law prysmian ANCR CARGO BAKER STAMPING SKANSKA Z&S LAW Eagle Realty Group REPUBLIC BANK Milltop CHEVROLET TOM GILL Turner THOMAS MORE UNIVERSITY Taft/ Messer DEANDORTON first

INVESTOR

BALLUFF Normand Desmarais FURLONG BUILDING Dr. Fernando Figueroa Schaeffer Knechtelmann Bricker Graydon FORWARD JOLLY NEWIFF NEYER Frost Brown Todd CASTELLINI FOUNDATION CUSHMAN & WAKEFIELD Rudler PRODUCTIONS PSC CHAMPLIN

About Membership Save Money **N K Y** Chamber of Commerce Events & Programs News Member Login

Board of Advisors

To learn more about the Board of Advisors membership level, contact Lynn Abeln at 859-578-6390 or labeln@nkychamber.com.

- AAA Club Alliance
- Adams Law
- altafiber
- Amazon
- American Medical Response (Rural Metro)
- Anthem Blue Cross and Blue Shield
- Apex Environmental Services, LLC
- AssuredPartners
- Barnes Dennig
- Belterra Casino Resort
- Boone County Fiscal Court
- First Financial Bank
- Fives Machining Systems, Inc.
- Florence Y'all's Professional Baseball
- Forcht Bank
- Forvis Mazars
- Frost Brown Todd LLP
- Gateway Community and Technical College
- General Electric Credit Union
- Global Business Solutions, Inc.
- Hampton Inn Cincinnati Airport South
- Heartland Bank
- Owen Electric Cooperative, Inc.
- P.L. Marketing
- Paul Hemmer Company
- Pepper Construction of Ohio
- Perfetti Van Melle USA
- PNC Bank
- Pomeroy Technologies, LLC
- Post Glover
- Protective Life
- Prysmian
- R.A. Jones & Co.
- RDI Corporation
- Regal Rexnord Corp
- Republic Bank

Depreciation Study Planned 5 Year Review (2020 – 2024)

Questions / Discussion

The logo for Owen Electric features the company name in a blue serif font, with 'OWEN' in all caps and 'Electric' in title case. To the right of the text is a stylized blue swoosh that tapers to a point, resembling a comet or a stylized 'E'.

OWEN *Electric*

CORPORATE SERVICES

Board Report

February 2025

Safety

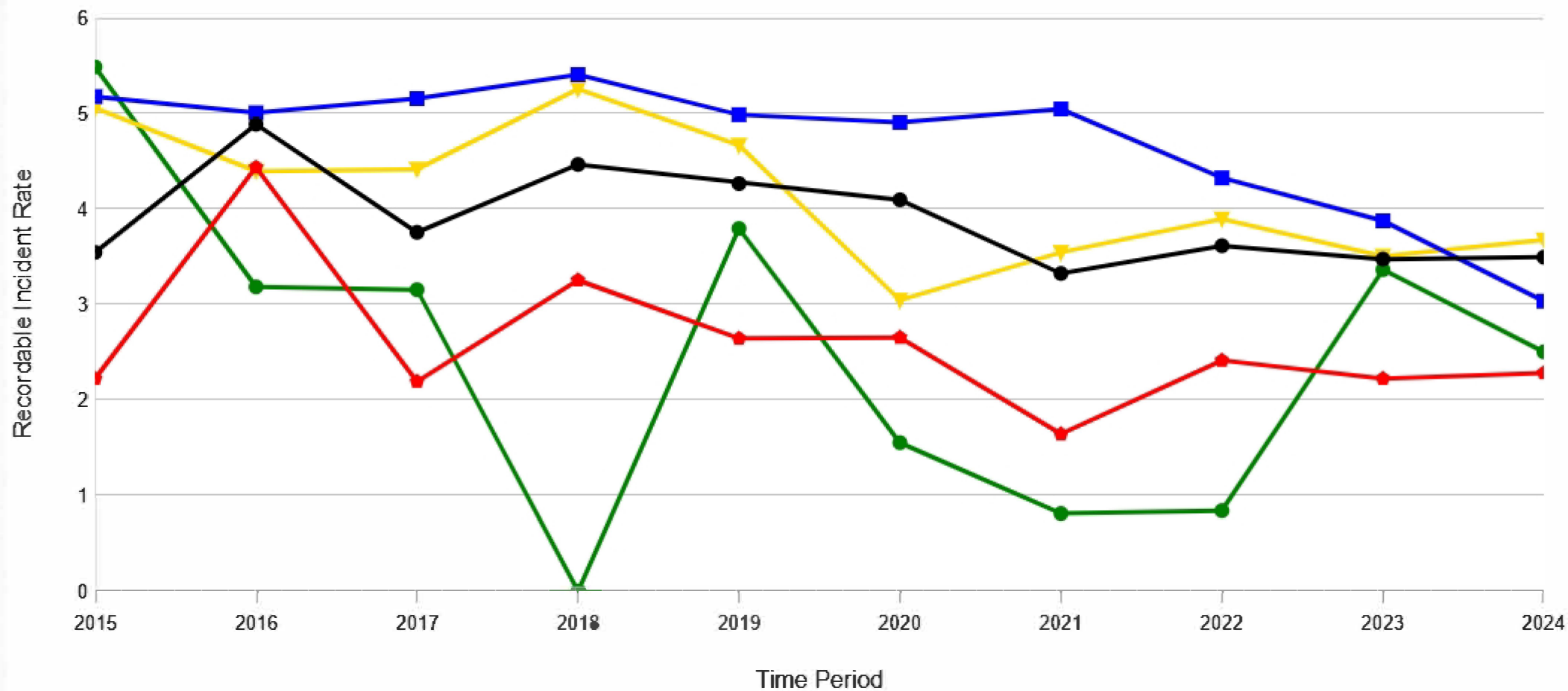
Safety Updates

- OSHA 300 Summary
- 2025 Goals
 - Adopting KEC Safety Manual
 - Public Safety
 - Revamping Stretching Program

Days Without a Lost Time Injury	256
Safety Manager Crew Visits	4
Management & Executive Crew Visits	7
Safety Suggestions	5%
Near Miss Reports	0
Hazards Reported	0
Corrective Actions	0

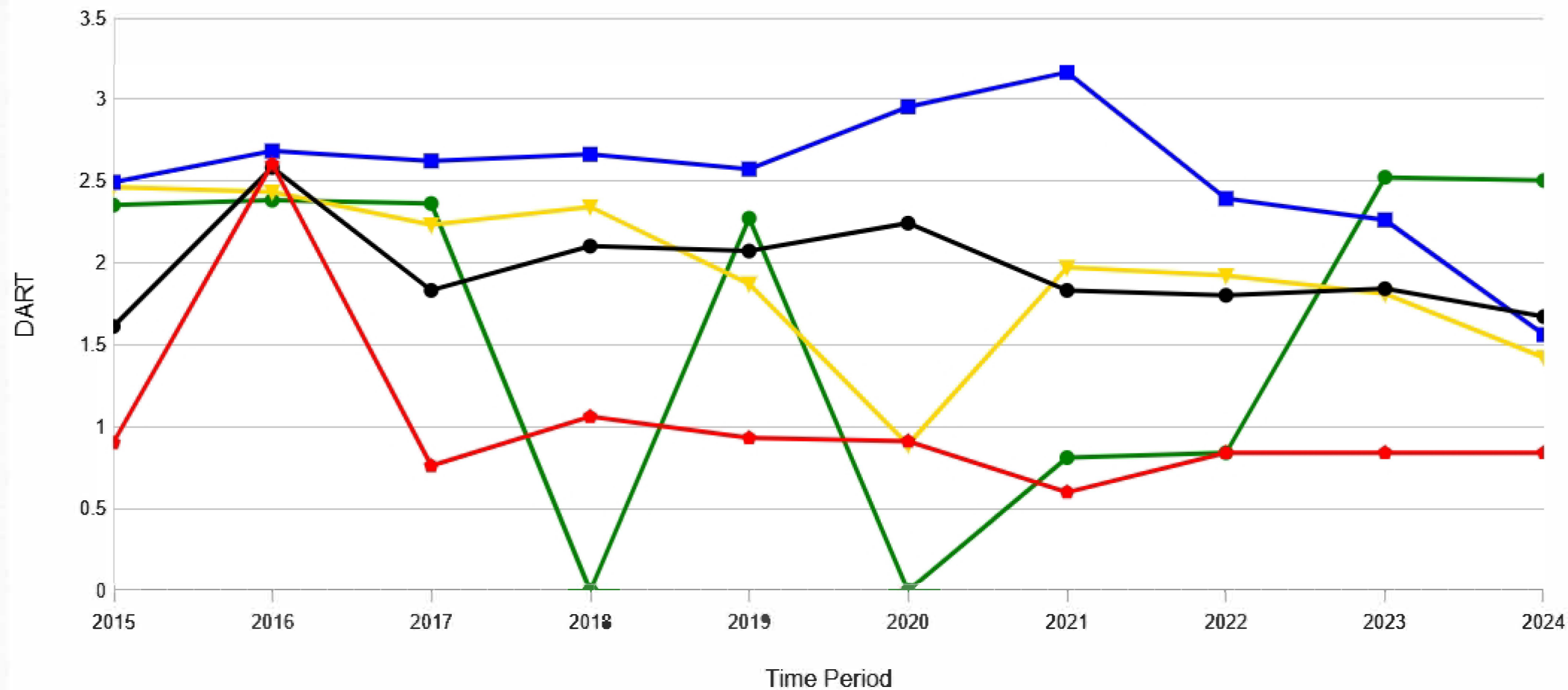
Owen Electric Co-op, Inc. KENTUCKY Avg Region National Avg High Performing

Recordable Incident Rate Trend Analysis



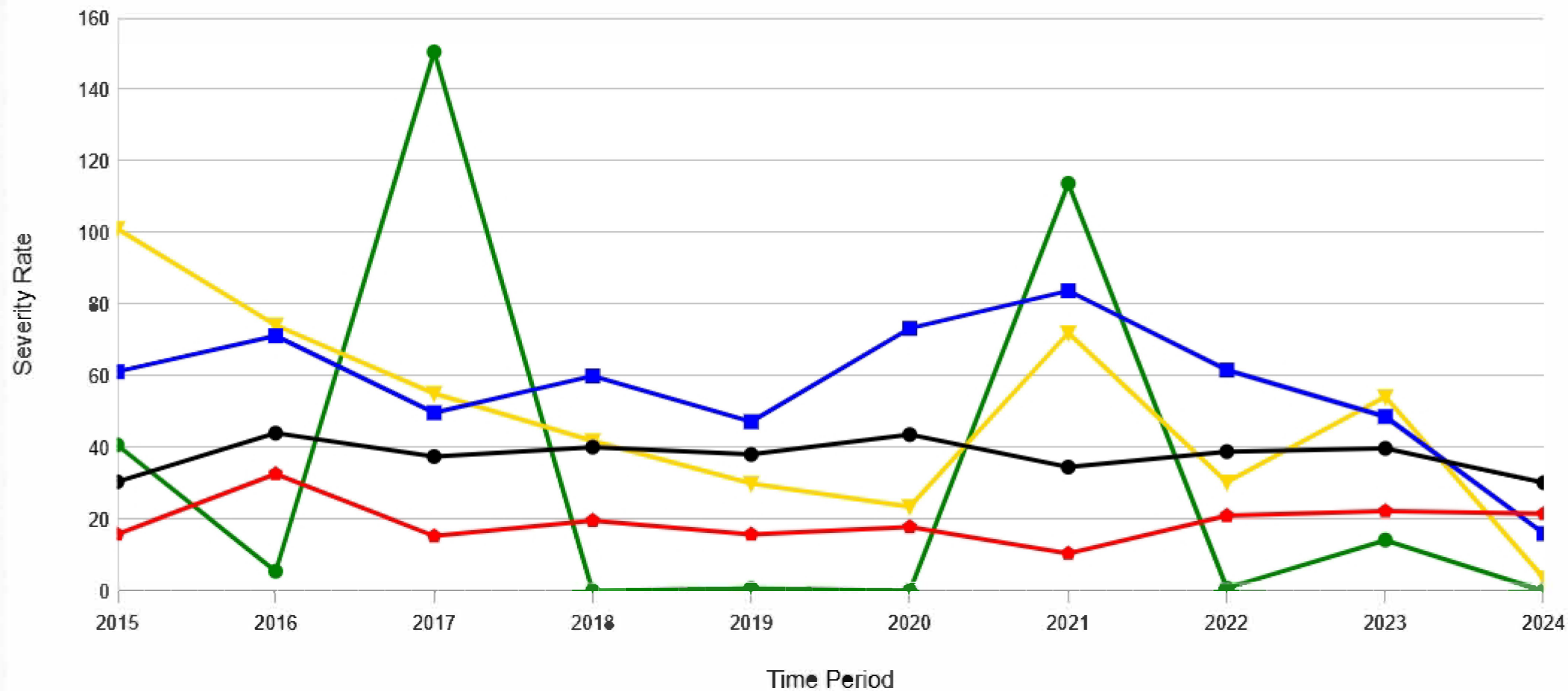
Owen Electric Co-op, Inc. KENTUCKY Avg Region National Avg High Performing

DART Trend Analysis



Owen Electric Co-op, Inc. KENTUCKY Avg Region National Avg High Performing

Severity Rate Trend Analysis



Human Resources

Human Resources Updates

- An internal employee, Virgil Wheatley accepted the position as System Operations Supervisor
- An external hire, Philip Flanagan, has accepted the position as Mechanic and started 2/24.
- Current open positions: GIS Technician, IT Helpdesk, Lineman

Total Current Employees	119
Executive	7
Member Services	23
Operations	60
Engineering	17
Corporate Services	8
IT	4

Accounting

Financials will be provided at the board meeting

****2024 UNAUDITED****

OWEN ELECTRIC COOP., INC.
PRG. OPERBSHT (OBSA)

FINANCIAL AND STATISTICAL REPORT
FROM 01/24 THRU 12/24

PAGE 1
RUN DATE 02/14/25 08:13 AM

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....	233,854,072.15	242,891,052.92	260,658,425.17	21,394,735.98	6.8-	3.9
2.0	POWER PRODUCTION EXPENSE.....	429,768.61-	338,023.12-	617,521.00-	17,902.46-	45.3-	21.3-
3.0	COST OF PURCHASED POWER.....	192,234,745.00-	199,358,563.00-	214,867,951.86-	17,624,181.00-	7.2-	3.7
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.....	5,601,690.75-	4,901,947.01-	5,251,018.69-	555,025.75-	6.6-	12.5-
7.0	DISTRIBUTION EXPENSE-MAINTENANCE.....	6,825,329.69-	7,059,085.71-	6,873,707.38-	605,812.52-	2.7	3.4
8.0	CONSUMER ACCOUNTS EXPENSE.....	4,119,517.03-	4,169,073.31-	4,481,528.14-	409,759.25-	7.0-	1.2
9.0	CUSTOMER SERVICE & INFORMATIONAL EXPENSE.	788,838.95-	785,398.03-	816,104.23-	60,234.00-	3.8-	.4-
10.0	SALES EXPENSE.....	.00	.00	.00	.00	.0	.0
11.0	ADMINISTRATIVE & GENERAL EXPENSE.....	5,230,089.46-	5,407,127.81-	5,949,993.24-	529,110.38-	9.1-	3.4
12.0	TOTAL OPERATIONS & MAINTENANCE EXPENSE...	215,229,979.49-	222,019,217.99-	238,857,824.54-	19,802,025.36-	7.0-	3.2
13.0	DEPRECIATION & AMORTIZATION EXPENSE.....	12,471,397.87-	12,701,067.16-	13,430,513.11-	1,075,319.48-	5.4-	1.8
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.....	3,511,320.41-	3,752,723.43-	3,797,397.57-	305,070.12-	1.2-	6.9
17.0	INTEREST CHARGED TO CONSTRUCTION - CREDIT	.00	.00	.00	.00	.0	.0
18.0	INTEREST EXPENSE - OTHER.....	136,647.52-	122,882.38-	102,736.82-	10,368.65-	19.6	10.1-
19.0	OTHER DEDUCTIONS.....	51,196.96-	57,127.06-	63,000.00-	3,412.76-	9.3-	11.6
20.0	TOTAL COST OF ELECTRIC SERVICE.....	231,400,542.25-	238,659,518.02-	256,251,472.04-	21,196,196.37-	6.9-	3.1
=====							
21.0	PATRONAGE CAPITAL & OPERATING MARGINS....	2,453,529.90	4,231,534.90	4,406,953.13	198,539.61	4.0-	72.5
22.0	NON OPERATING MARGINS - INTEREST.....	868,752.48	1,255,269.01	1,016,200.00	92,117.11	23.5	44.5
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.....	2,416.75-	167,104.34	.00	6,355.50	100.0	7014.4-
26.0	GENERATION & TRANSMISSION CAPITAL CREDITS	2,554,899.90	974,597.39	3,457,168.00	974,597.39	71.8-	61.9-
27.0	OTHER CAPITAL CREDITS & PATRONAGE DIVID..	490,877.33	533,315.69	114,000.00	6,389.30	367.8	8.6
28.0	EXTRAORDINARY ITEMS.....	.00	.00	.00	.00	.0	.0
29.0	PATRONAGE CAPITAL OR MARGINS.....	6,365,642.86	7,161,821.33	8,994,321.13	1,277,998.91	20.4-	12.5

****2024 UNAUDITED****

OWEN ELECTRIC COOP., INC.
PRG. OPERBSHT (OBSA)

FINANCIAL AND STATISTICAL REPORT
FROM 01/24 THRU 12/24

PAGE 2
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PART C. BALANCE SHEET

LINE NO	ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS		
1.0	TOTAL UTILITY PLANT IN SERVICE	364,104,049.67	30.0	MEMBERSHIPS	1,350,060.42-
2.0	CONSTRUCTION WORK IN PROGRESS	980,053.89	31.0	PATRONAGE CAPITAL	157,080,985.41-
3.0	TOTAL UTILITY PLANT	365,084,103.56	32.0	OPERATING MARGINS - PRIOR YEAR	.00
4.0	ACCUM PROV FOR DEP & AMORT	193,970,946.39-	33.0	OPERATING MARGINS-CURRENT YEAR	.00
5.0	NET UTILITY PLANT	171,113,157.17	34.0	NON-OPERATING MARGINS	5,739,447.98-
6.0	NON-UTILITY PROPERTY (NET)	.00	35.0	OTHER MARGINS & EQUITIES	11,251,730.94-
7.0	INVEST IN SUBSIDIARY COMPANIES	.00	36.0	TOTAL MARGINS & EQUITIES	175,422,224.75-
8.0	INV IN ASSOC ORG - PAT CAPITAL	102,162,528.56	37.0	LONG TERM DEBT - RUS (NET)	78,603,570.39-
9.0	INV IN ASSOC ORG OTHR GEN FND	.00		(PAYMENTS-UNAPPLIED	.00)
10.0	INV IN ASSOC ORG - NON GEN FND	1,367,220.98	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	15,775.35	40.0	LONG TERM DEBT - OTHER (NET)	24,681,175.76-
13.0	SPECIAL FUNDS	27,004.29	41.0	LNG-TERM DEBT-RUS-ECON DEV NET	.00
14.0	TOT OTHER PROP & INVESTMENTS	103,572,529.18	42.0	PAYMENTS - UNAPPLIED	.00
15.0	CASH - GENERAL FUNDS	2,545,007.37	43.0	TOTAL LONG TERM DEBT	103,284,746.15-
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	11,497,354.00-
18.0	TEMPORARY INVESTMENTS	14,272,894.47	46.0	TOTAL OTHER NONCURR LIABILITY	11,497,354.00-
19.0	NOTES RECEIVABLE (NET)	.00	47.0	NOTES PAYABLE	.00
20.0	ACCTS RECV - SALES ENERGY (NET)	20,653,620.48	48.0	ACCOUNTS PAYABLE	19,729,104.08-
21.0	ACCTS RECV - OTHER (NET)	1,114,708.25	49.0	CONSUMER DEPOSITS	2,094,714.65-
22.0	RENEWABLE ENERGY CREDITS	.00	50.0	CURR MATURITIES LONG-TERM DEBT	.00
23.0	MATERIAL & SUPPLIES-ELEC & OTH	2,141,055.20	51.0	CURR MATURIT LT DEBT ECON DEV	.00
24.0	PREPAYMENTS	739,388.33	52.0	CURR MATURITIES CAPITAL LEASES	.00
25.0	OTHER CURRENT & ACCR ASSETS	1,079,339.47	53.0	OTHER CURRENT & ACCRUED LIAB	3,307,156.38-
26.0	TOTAL CURRENT & ACCR ASSETS	42,547,463.57	54.0	TOTAL CURRENT & ACCRUED LIAB	25,130,975.11-
27.0	REGULATORY ASSETS	286,617.36-	55.0	REGULATORY LIABILITIES	.00
28.0	OTHER DEFERRED DEBITS	207,154.10	56.0	OTHER DEFERRED CREDITS	1,818,386.65-
29.0	TOTAL ASSETS & OTHER DEBITS	317,153,686.66	57.0	TOTAL LIABILITIES & OTH CREDIT	317,153,686.66-

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....	23,938,927.02	25,421,583.46	23,419,228.91	25,421,583.46	8.6	6.2
2.0	POWER PRODUCTION EXPENSE.....	20,960.82-	1,059.44-	35,375.50-	1,059.44-	97.0-	94.9-
3.0	COST OF PURCHASED POWER.....	19,546,281.00-	20,854,949.00-	18,524,943.88-	20,854,949.00-	12.6	6.7
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.....	597,512.96-	575,022.25-	490,216.32-	575,022.25-	17.3	3.8-
7.0	DISTRIBUTION EXPENSE-MAINTENANCE.....	543,747.04-	647,155.85-	628,403.13-	647,155.85-	3.0	19.0
8.0	CONSUMER ACCOUNTS EXPENSE.....	420,576.86-	419,765.96-	329,819.26-	419,765.96-	27.3	.2-
9.0	CUSTOMER SERVICE & INFORMATIONAL EXPENSE.	87,265.81-	85,295.85-	74,882.09-	85,295.85-	13.9	2.3-
10.0	SALES EXPENSE.....	.00	.00	.00	.00	.0	.0
11.0	ADMINISTRATIVE & GENERAL EXPENSE.....	513,770.44-	562,856.44-	496,697.19-	562,856.44-	13.3	9.6
12.0	TOTAL OPERATIONS & MAINTENANCE EXPENSE...	21,730,114.93-	23,146,104.79-	20,580,337.37-	23,146,104.79-	12.5	6.5
13.0	DEPRECIATION & AMORTIZATION EXPENSE.....	1,042,641.94-	1,075,287.11-	1,061,718.09-	1,075,287.11-	1.3	3.1
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.....	259,511.46-	311,606.76-	306,661.15-	311,606.76-	1.6	20.1
17.0	INTEREST CHARGED TO CONSTRUCTION - CREDIT	.00	.00	.00	.00	.0	.0
18.0	INTEREST EXPENSE - OTHER.....	13,877.70-	7,800.06-	9,344.58-	7,800.06-	16.5-	43.8-
19.0	OTHER DEDUCTIONS.....	6,074.39-	4,252.33-	5,666.66-	4,252.33-	25.0-	30.0-
20.0	TOTAL COST OF ELECTRIC SERVICE.....	23,052,220.42-	24,545,051.05-	21,963,727.85-	24,545,051.05-	11.8	6.5
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21.0	PATRONAGE CAPITAL & OPERATING MARGINS....	886,706.60	876,532.41	1,455,501.06	876,532.41	39.8-	1.1-
22.0	NON OPERATING MARGINS - INTEREST.....	103,940.58	85,728.28	107,499.99	85,728.28	20.3-	17.5-
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.....	60,872.94	5.50	.00	5.50	100.0	100.0-
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.....	1,051,520.12	962,266.19	1,563,001.05	962,266.19	38.4-	8.5-

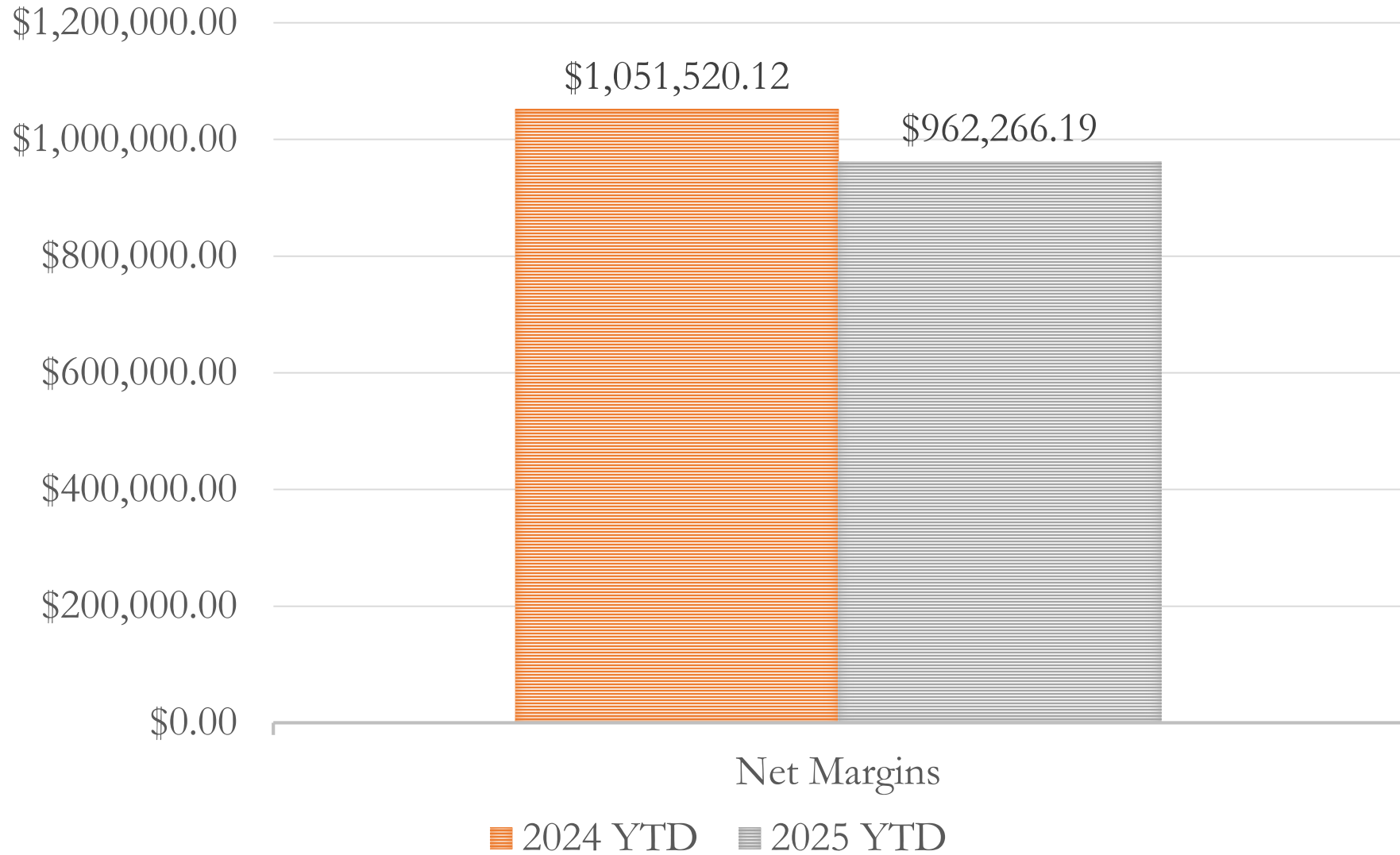
PART C. BALANCE SHEET

LINE NO	ASSETS AND OTHER DEBITS	LIABILITIES AND OTHER CREDITS
1.0	TOTAL UTILITY PLANT IN SERVICE 364,829,690.41	30.0 MEMBERSHIPS 1,348,840.00-
2.0	CONSTRUCTION WORK IN PROGRESS 1,510,064.59	31.0 PATRONAGE CAPITAL 157,047,834.55-
3.0	TOTAL UTILITY PLANT 366,339,755.00	32.0 OPERATING MARGINS - PRIOR YEAR 5,739,447.98-
4.0	ACCUM PROV FOR DEP & AMORT 194,824,463.62-	33.0 OPERATING MARGINS-CURRENT YEAR .00
5.0	NET UTILITY PLANT 171,515,291.38	34.0 NON-OPERATING MARGINS 2,298,905.76-
		35.0 OTHER MARGINS & EQUITIES 9,915,118.95-
6.0	NON-UTILITY PROPERTY (NET) .00	36.0 TOTAL MARGINS & EQUITIES 176,350,147.24-
7.0	INVEST IN SUBSIDIARY COMPANIES .00	
8.0	INV IN ASSOC ORG - PAT CAPITAL 102,159,795.70	37.0 LONG TERM DEBT - RUS (NET) 78,603,570.39-
9.0	INV IN ASSOC ORG OTHR GEN FND .00	(PAYMENTS-UNAPPLIED .00)
10.0	INV IN ASSOC ORG - NON GEN FND 1,367,220.98	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 15,775.35	40.0 LONG TERM DEBT - OTHER (NET) 24,511,607.17-
13.0	SPECIAL FUNDS 27,004.29	41.0 LNG-TERM DEBT-RUS-ECON DEV NET .00
14.0	TOT OTHER PROP & INVESTMENTS 103,569,796.32	42.0 PAYMENTS - UNAPPLIED .00
15.0	CASH - GENERAL FUNDS 2,292,255.94	43.0 TOTAL LONG TERM DEBT 103,115,177.56-
16.0	CASH - CONSTRUCTION FUND TRUST .00	
17.0	SPECIAL DEPOSITS 1,450.00	44.0 OBLIGATION UNDER CAPITAL LEASE .00
18.0	TEMPORARY INVESTMENTS 14,630,033.82	45.0 ACCUM OPERATING PROVISIONS 11,501,022.12-
19.0	NOTES RECEIVABLE (NET) .00	46.0 TOTAL OTHER NONCURR LIABILITY 11,501,022.12-
20.0	ACCTS RECV - SALES ENERGY (NET) 24,260,148.80	
21.0	ACCTS RECV - OTHER (NET) 994,473.32	47.0 NOTES PAYABLE .00
22.0	RENEWABLE ENERGY CREDITS .00	48.0 ACCOUNTS PAYABLE 22,141,793.67-
23.0	MATERIAL & SUPPLIES-ELEC & OTH 2,220,201.26	49.0 CONSUMER DEPOSITS 2,102,032.41-
24.0	PREPAYMENTS 639,793.51	50.0 CURR MATURITIES LONG-TERM DEBT .00
25.0	OTHER CURRENT & ACCR ASSETS 1,173,498.54	51.0 CURR MATURIT LT DEBT ECON DEV .00
26.0	TOTAL CURRENT & ACCR ASSETS 46,211,855.19	52.0 CURR MATURITIES CAPITAL LEASES .00
		53.0 OTHER CURRENT & ACCRUED LIAB 4,490,405.06-
27.0	REGULATORY ASSETS 15,201.63-	54.0 TOTAL CURRENT & ACCRUED LIAB 28,734,231.14-
28.0	OTHER DEFERRED DEBITS 236,642.33	
29.0	TOTAL ASSETS & OTHER DEBITS 321,518,383.59	55.0 REGULATORY LIABILITIES .00
		56.0 OTHER DEFERRED CREDITS 1,817,805.53-
		57.0 TOTAL LIABILITIES & OTH CREDIT 321,518,383.59-

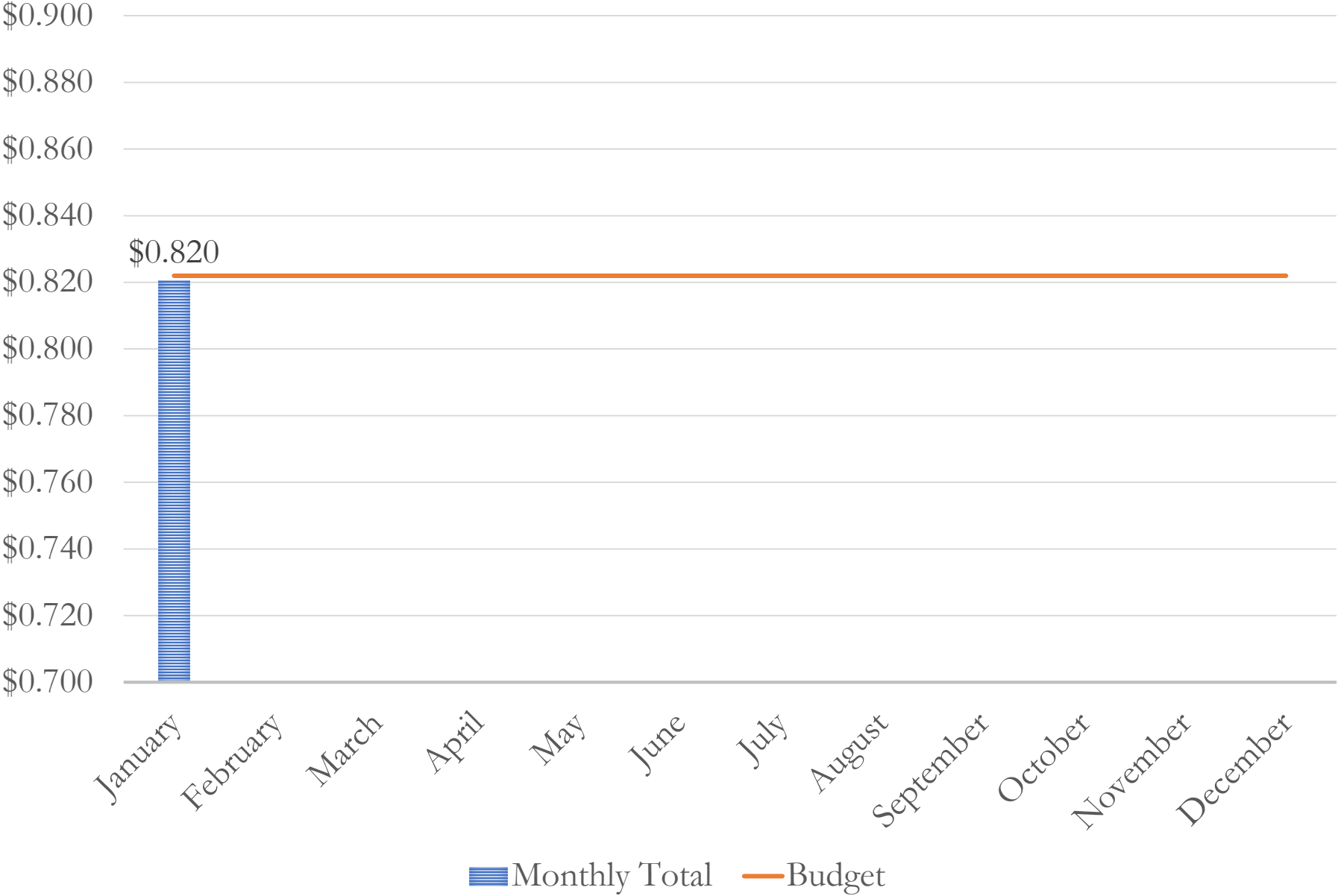
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NET MARGINS



POWER COST TO REVENUE



Ratio Analysis	2025 YTD	Benchmark
TIER	4.09	1.25
OTIER	3.81	1.10
Distribution Equity	33.82%	20%-35%
Equity Ratio	54.85%	>27%
Current Ratio	1.61	>1.0
Days of Cash on Hand	156	100

Temporary Investments-Board Policy 318			Jan-25			
Note Number	Principal Amount		Interest Rate	Maturity Date	Term in Days	Interest Earnings
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
Select Note	\$3,000,000.00		4.69%	7/18/2025	270	\$104,079.45
Select Note	\$2,000,000.00		4.37%	9/12/2025	240	\$57,468.49
Total Principal		\$13,000,000.00			Total at Maturity	\$487,857.53
CFC Commercial Paper			Various	3.90% - 4.03%		\$24,563.26

MEMBER SERVICES REPORT

FEBRUARY 27, 2025

OWEN Electric

A Touchstone Energy Cooperative





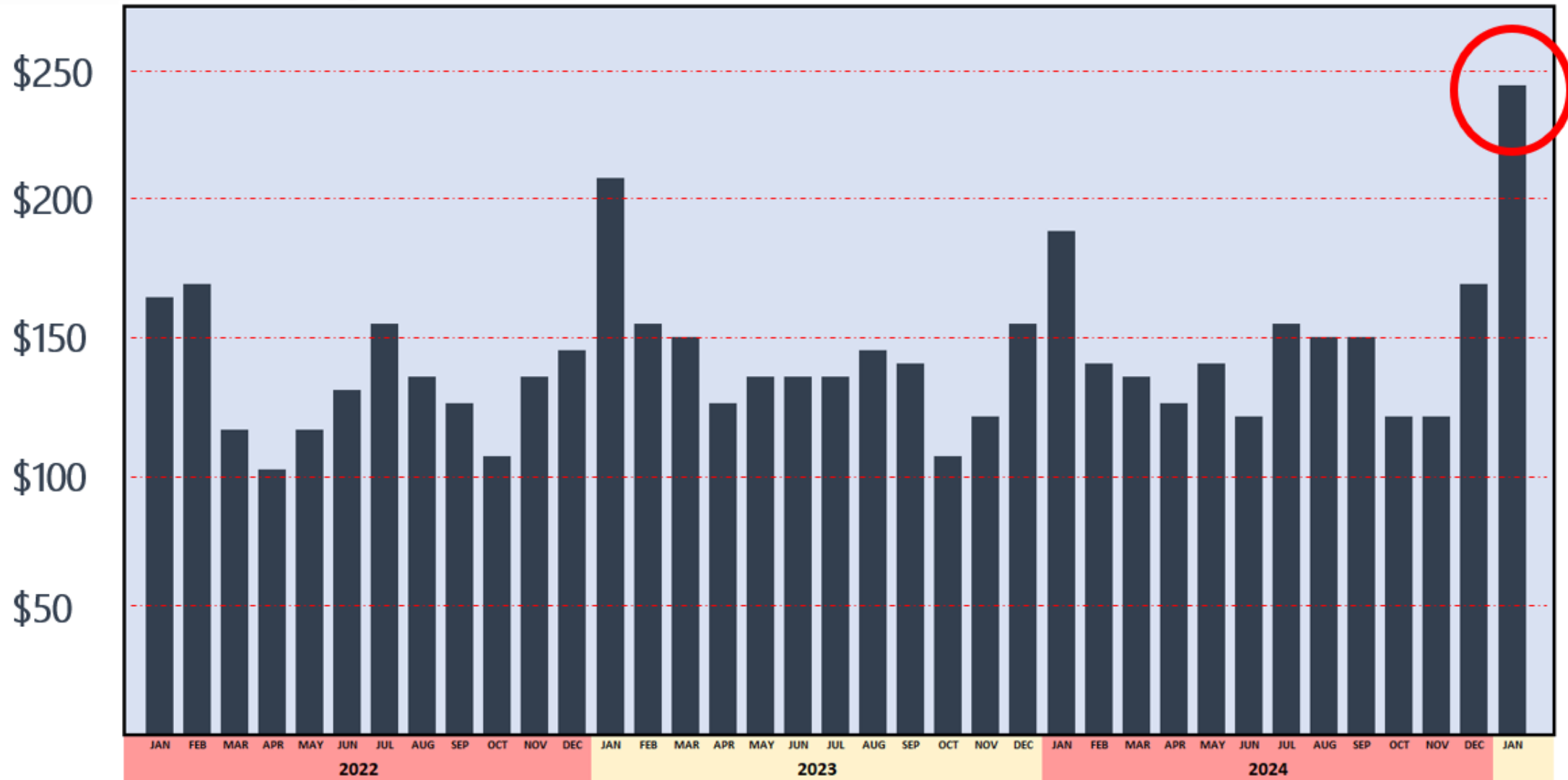
January 2025 Statistics

Member Account Activity	Current Month 2025	Last Month 2024	Same Period Last Year 2024
Bank Deposits	\$15,184,287.71	\$12,900,414.74	\$15,030,932.49
Accounts Billed	67,222	67,175	66,176
Total Billing (Excluding Taxes)	\$15,875,355.27	\$13,061,856.60	\$14,712,564.07
Delinquent Notices Mailed	10,075	9,194	8,561
Total Delinquent Amount	\$2,042,172.71	\$1,453,065.15	\$1,556,985.68
Total Penalty Amount	\$77,078.28	\$72,466.73	\$77,078.28
Number of Arrangements	1,686	1,333	1,460
Total Amount of Arrangements	\$366,810.95	\$239,437.88	\$314,824.97
Return Check Amount	\$22,521.38	\$21,021.30	\$20,606.12
Number of Return Checks	127	93	104
Office Pymts (Walk-in & Drive-thru)	2,964	2,931	2,916
Cutoff Tickets	1,463	1,289	1,407
Actual Cutoffs	434	236	525
New Accounts Set Up	508	516	491
Service Orders	2,069	2,064	2,605
Calls Answered by Member Services Reps	9,824	7,758	9,086
Telelink Calls	27,536	26,534	27,286
Member Services Collection Program	\$3,509.37	\$3,579.89	\$3,196.41
Total Collections by Member Services	\$1,088,526.80		

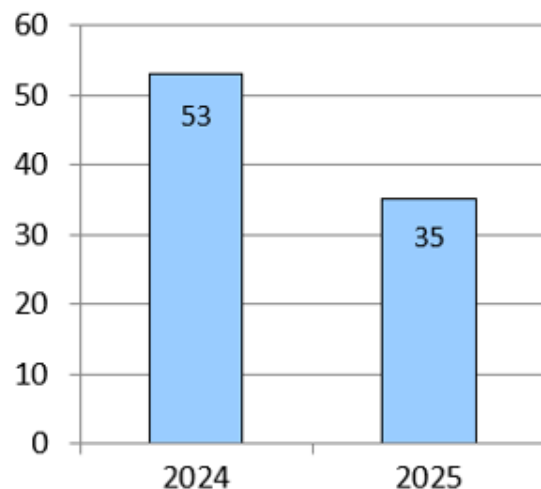
*		JANUARY '25	DECEMBER '24	JANUARY '24
	COINCIDENT PEAK (kW)	343,826	263,998	299,698
	ENERGY (kWh MEASURED @ SUBS)	160,282,931	131,425,121	145,634,627
	AVERAGE TEMPERATURE (MEASURED @ CVG)	25.5°	37.8°	31.1°
	B RATE TOTALS (kW) & PERCENTAGE OF TOTAL LOAD	30,539 8.88%	31,153 11.80%	25,388 8.47%

*does not include Nucor

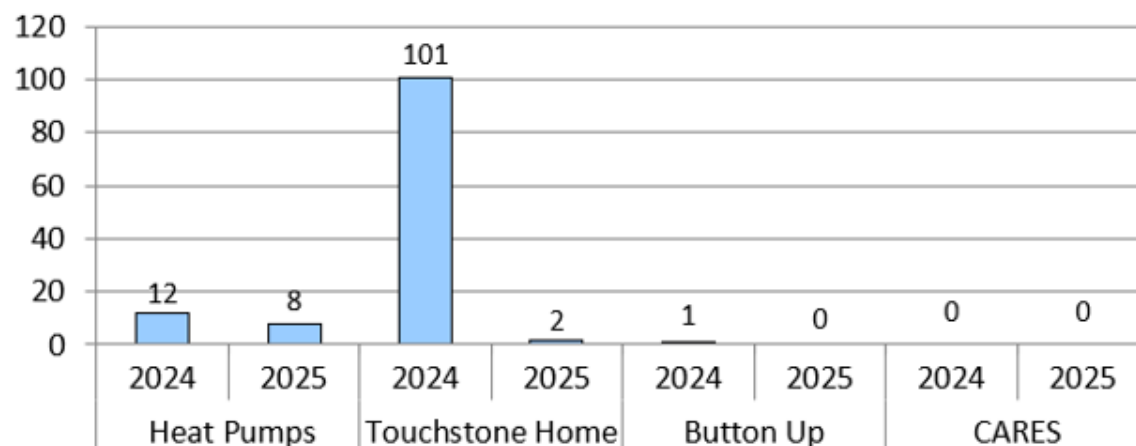
Cold Temps in January Bring High Bills in February



**Energy Audits
(Year to Date)**



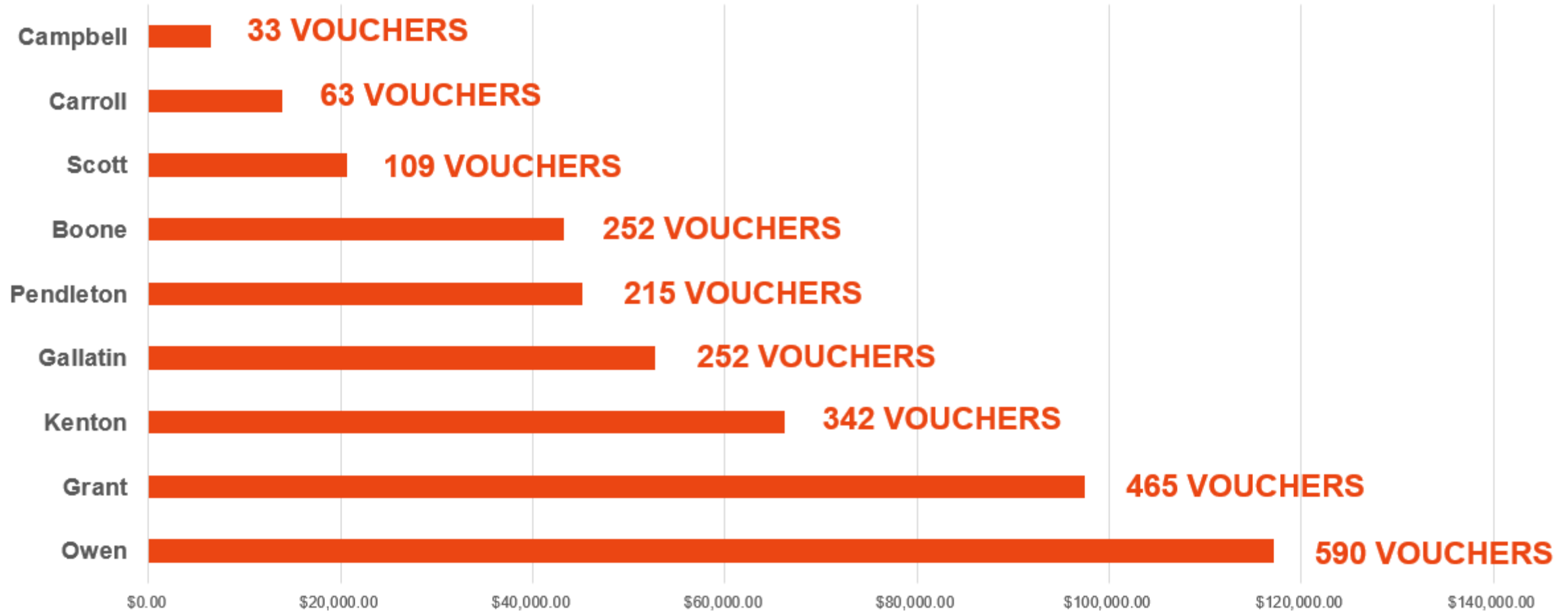
**Summary of Residential Energy Efficiency Incentives
Paid
(Year to Date)**



Direct Load Control (Simple Saver DSM Program)

	Monthly Activity		Program Total	
	Installations	Removals		
HVAC	0	-6	HVAC	2,493
Water Heater	0	-9	Water Heater	1,559
Thermostat	14	-6	Thermostat	1,325
Totals	14	-21	Totals	5,377

2024 LIHEAP Payments





Year in Review

February Board Meeting

Christina Perkins, Business and Government Relations

Economic Development Announcements

- ▶ Automotive Service Parts Ribbon Cutting
- ▶ OC Schools Transportation Facility Ribbon Cutting
- ▶ US Playing Cards Expansion Announced
- ▶ Flottweg Separation Technology Ribbon Cutting
- ▶ KPDI CVG7
- ▶ DHL Expansion



CKAE Business Plan

Goal #1 Become A Trusted Resource for Key Account Members

- ▶ Host Annual Roundtable for elected officials
- ▶ Implement KAN Event(s)
- ▶ Promote Member Benefits
 - ▶ Lunch & Learns
 - ▶ Sustainability Options
 - ▶ Envision Services
 - ▶ Cooperative Connections

Goal #2 Promote Cost Savings and Load Management

- ▶ Identify top 25 members by peak demand
- ▶ Review 12 months of data with member and pinpoint contributing processes (include Envision)
- ▶ Ensure B Rate members understand and are adjusting contracts
- ▶ Promote interruptible program



- ▶ NREDA : Community Development Playbook
- ▶ NEXT : Mentorship Program
- ▶ KIEDA Transition
- ▶ LNKY / NKY Chamber
- ▶ EKPC Sustainability Team
- ▶ Key Accounts Outing
- ▶ KY Chamber Energy and Environment Policy Council
- ▶ Local Chambers of Commerce



Operations Board Report 2024 Year End Totals

February 2025



PSC Line Inspection

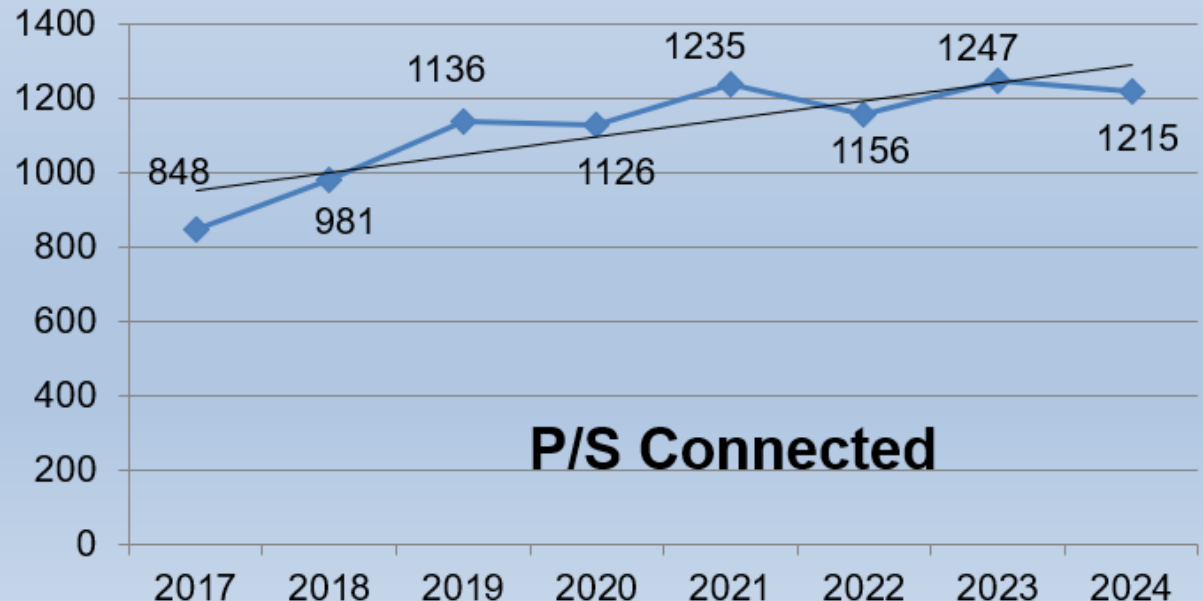
	2022	2023	2024
Miles Inspected	2,345	2,396	2,373.5
Meters Inspected	31,452	35,598	32,753
Feeders Inspected	68	61	69
Man Hours	1,511	1,422	1,518

2024 Construction

- “Jobs worked” up considerably
 - Due to increase in retirements (+400)
 - Concerted effort in getting more of these completed
 - Drought conditions helped as well

- P/S – continue to be 1200+
 - 371 new p/s in the 4th qtr alone
- T/S retirements trended higher until November and December

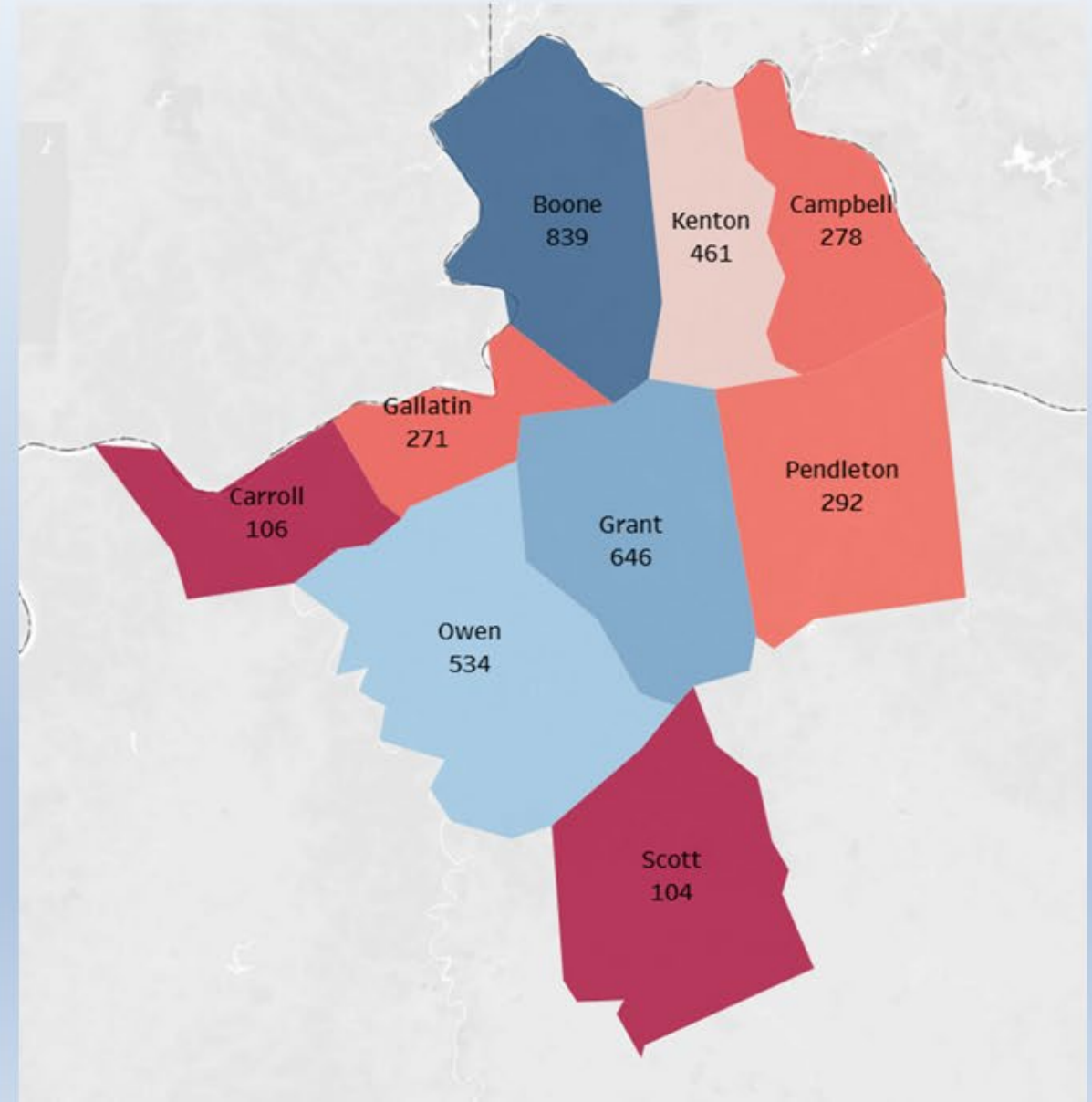
	2022	2023	2024
Jobs Worked	3466	3796	4033
Permanent Services	1156	1247	1215
Retirements	202	269	660
Temporaries	399	406	414
Retired Temporaries	347	410	392



2024 Construction

- \$11,666,813 Total Workplan

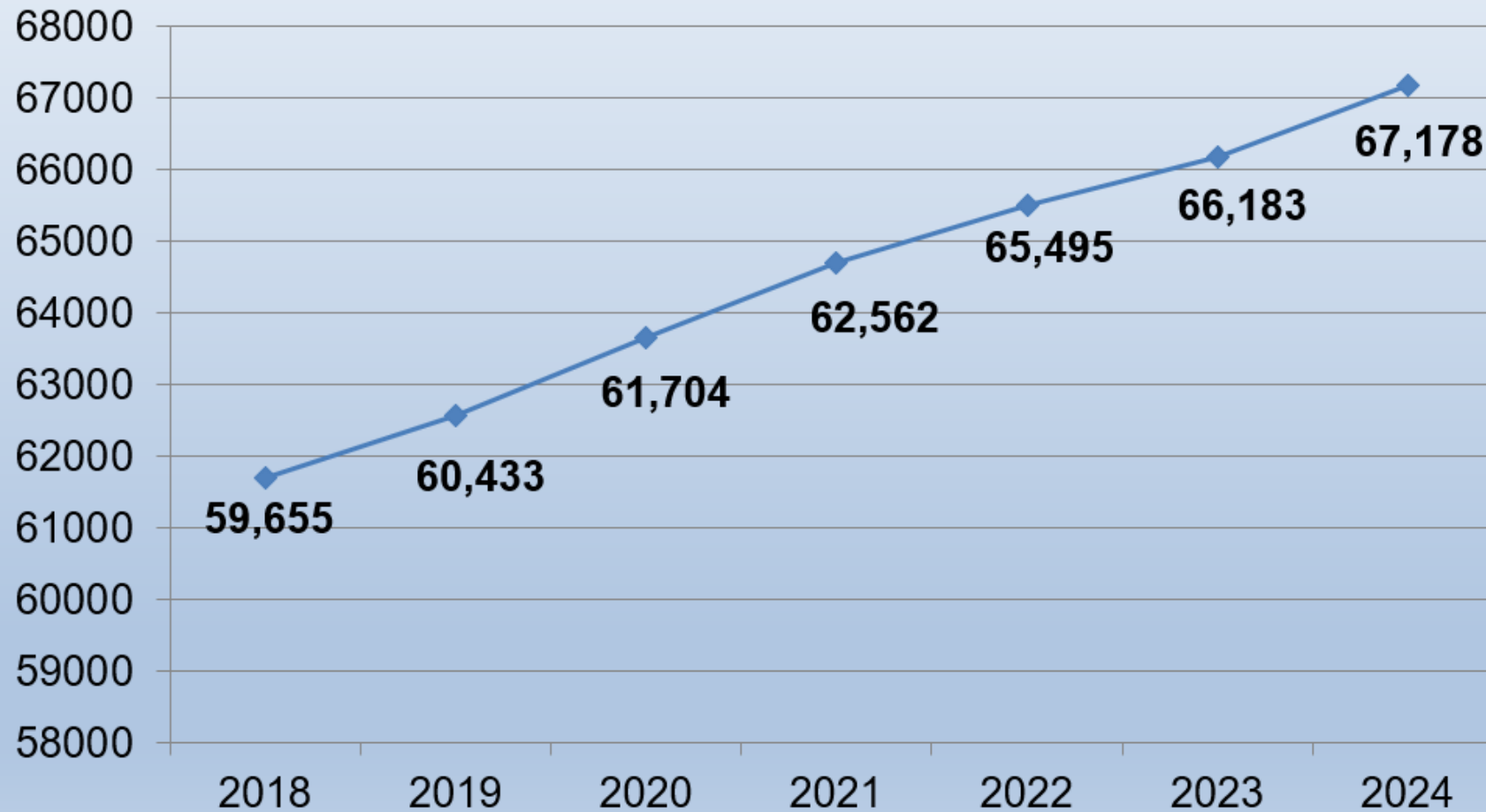
Workplan #	Total Jobs	Total Cost
100-OH Const	342	\$1,709,633.22
101-UG Const	724	\$2,640,275.93
102-Large Power	15	\$279,206.32
300 Level Projects	3	\$536,215.77
602-Serv C/O	54	\$190,424.36
606-Pole C/O	366	\$2,356,502.75
607-Misc.	1039	\$2,334,094.63
608-Conductor C/O	18	\$975,461.84
701-Lighting	111	\$230,963.72
999-Removal	653	\$414,035.15



Meters Billed by County

County	2023	2024	Increase	% Increase
Boone	24,927	25,374	447	1.79%
Kenton	14,128	14,302	174	1.23%
Grant	7,465	7,570	105	1.41%
Owen	5,288	5,371	83	1.56%
Campbell	4,105	4,145	40	.97%
Pendleton	3,684	3,714	30	.81%
Gallatin	3,465	3,521	56	1.62%
Scott	1,929	1,966	37	1.92%
Carroll	1,191	1,215	24	2.02%
Total	66,183	67,178	995	1.51%

Number of Meters Billed December Totals for 2018-2024

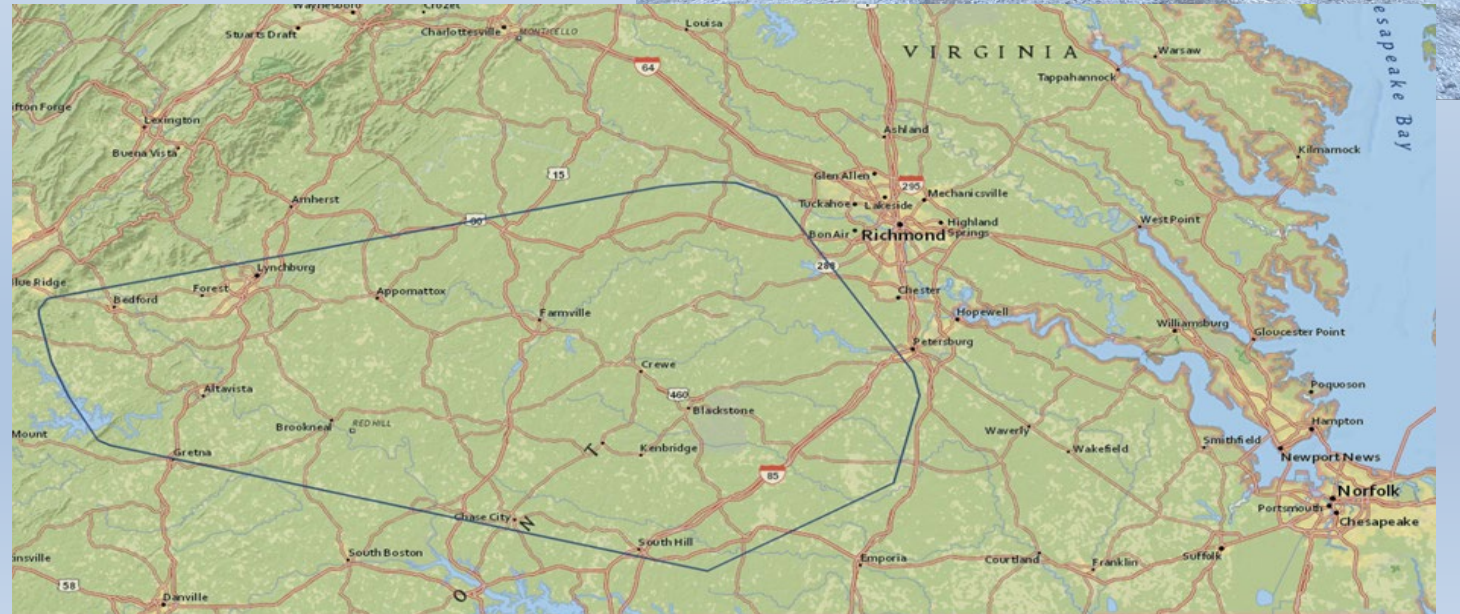


Annual Growth (By Meters Billed)



Mutual Aid

- Southside Electric Coop - Altavista, Va.
 - Feb 13th – Feb 19th
 - 8 Lineman – (4) 2man small buckets
 - Charlie Colligan, Bobby VonBokern, Jordan Alford, Josh Hearn, James Juett, Bryan Collins, John Lilly, Bryan Veirs



2024 ROW REVIEW



MILEAGE GOALS

- 480 Miles/Yr
- 40 Miles/Month
- Quarterly Lunch Incentive (3 of 4)
- Achieved 493 Miles



2024 ROW Trim

Whole Feeder

Grantslick	03-01	57.27
	03-02	38.80
Williamstown	05-02	65.53
	05-03	72.81
	05-05	13.82
	05-06	53.75
	05-07	55.80
Smoot	16-01	1.58
	16-02	12.59
	16-03	1.02
Duro	17-05	0.17
	17-06	6.93
	17-07	1.21
Richardson	19-03	12.29
Noel	21-04	35.69
Sterling	25-01	43.69
	25-03	29.99
	25-04	0.55
Duro II	54-01	0.46
	54-03	2.38
Richardson II	55-05	6.54
	55-07	3.84

Trimming Goal

516.71

2024 ROW Spray

Whole Feeder

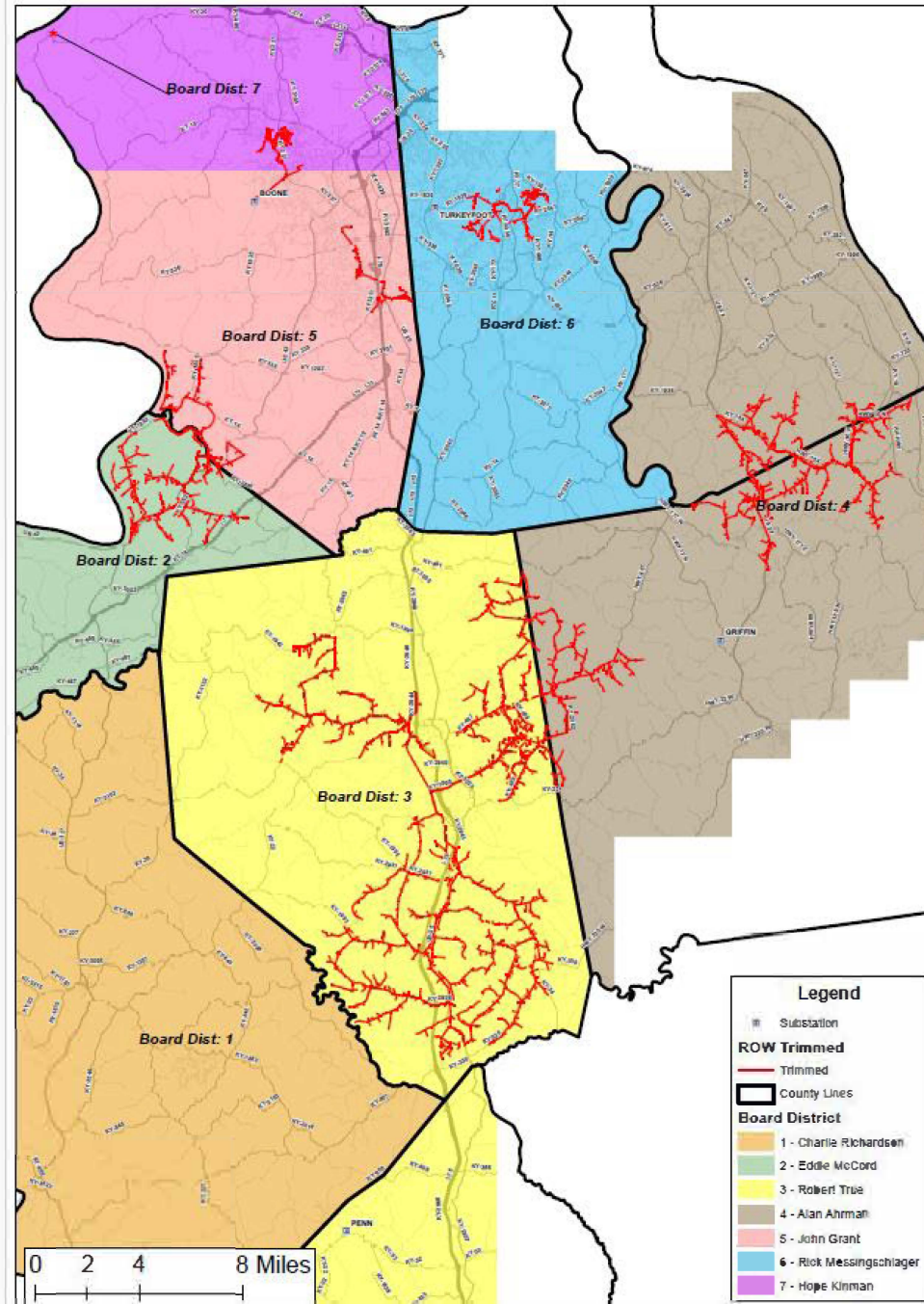
Banklick	02-01	13.10
Munk	04-01	20.94
	04-05	38.83
	04-07	6.91
Penn	07-03	12.56
Carson	11-01	32.44
	11-02	56.98
	11-03	79.18
Duro	17-06	6.93
Bavarian	23-01	8.85
	23-02	30.18
	23-03	13.27
Bellevue	27-03	18.24
	27-04	16.97
Grantslick II	51-07	73.15
	51-09	64.60
Smoot II	53-06	4.61
	53-07	9.70
	53-08	7.96
Duro II	54-01	0.46
	54-02	7.16

Spray Goal

523.02



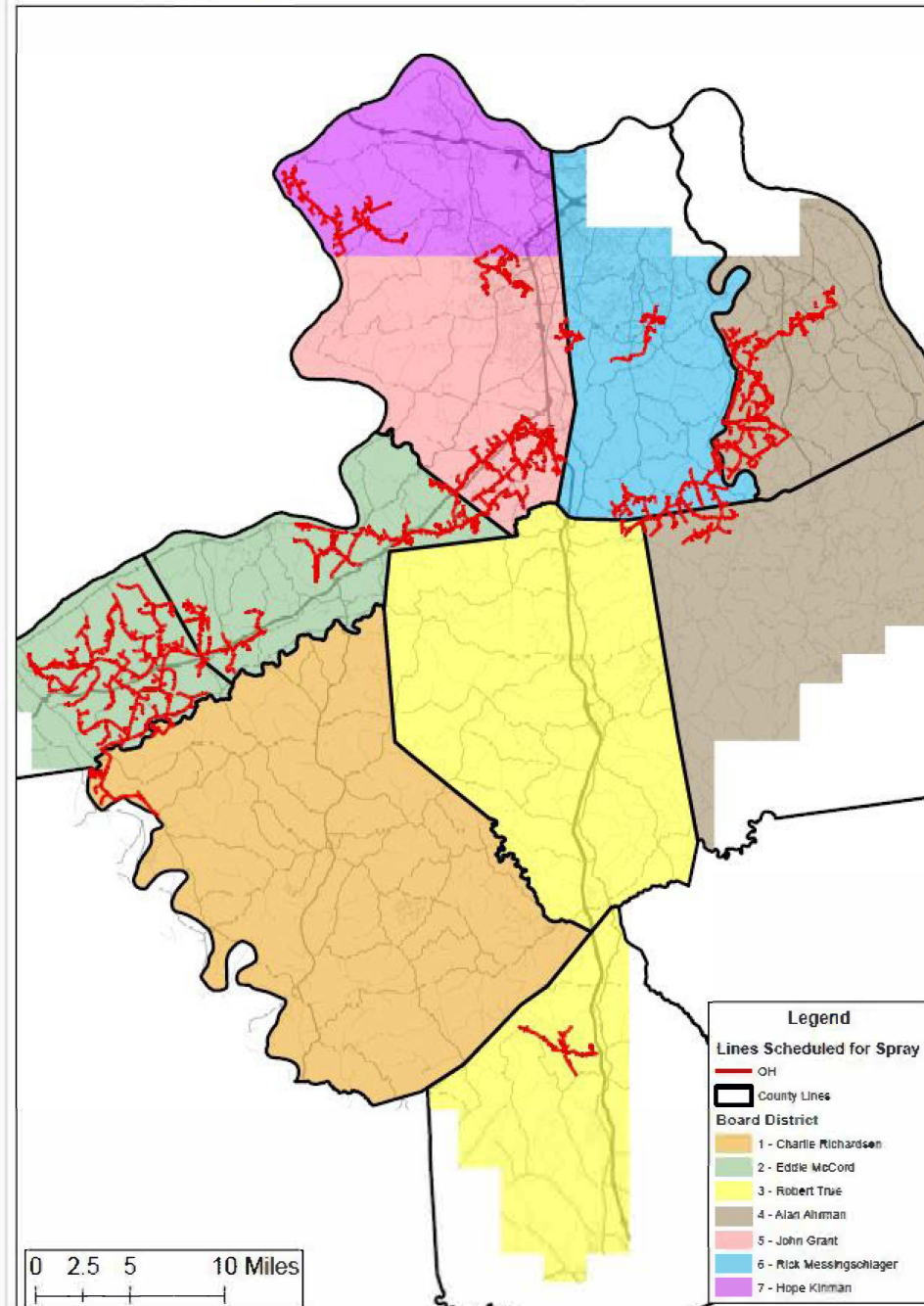
TRIM AREAS



SPRAY AREAS

- 523 Miles





NEW MOWER



OLD STYLE MOWER













Technology Report

February 2025

Engineering

Andrew Long

2024 Reliability KPIs

	Q1	Q2	Q3	Q4	YTD	
SAIDI	0.729					THRESHOLD
SAIFI	0.016					TARGET
MED	0					STRETCH

- Very solid start to the year. Lowest monthly SAIDI in at least the last three years, for any month.
- This is especially impressive with the cold weather in January.

- EKPC recently installed TransGard Wildlife Fence at Keith #1 and #2 to mitigate wildlife outages.
- Similar to livestock electric fences this system sends an occasional 12,000V pulse to deter animals from crossing.
- Currently also have these at Bristow #1 and #2, as well as Gallatin #1 and #2.
- Also have a laser system for bird deterrents at Grantslick #1 and #2



KYTC

- Active Plans and Relocations
 - Bristow Rd. (williamswood to KY-17)
 - Northbend Roundabout (Cardinal way)
 - Boone County Public works Camp Ernst Round about – Boone Sub
- KYTC Highway plans which require relocation
 - HWY 536 from US27 to AA HWY-2030
 - Frogtown Rd US42 to US25-2029
 - Walton 75 Interchange-2029
 - Walton Area Roadway Improvements-2029(anticipating this moving faster)
 - US 25 Richwood Rd to Industrial Rd-2030
 - Pleasant Valley Rd to Mall Rd Connector-2030(doubtful this one will be done)

NEVI EV Funding

- 1 Existing Installation at Flying J in Walton
- 1 job drawn for Loves in Sparta
- 4 Additional inquiries that are ongoing without a site specific plan.
 - Does not appear that any of these sites have lost their funding.

GIS Update

- Apparently the first cooperative using Futura and new DA2 trimble GPS's to bring back elevation.
 - Were already bringing elevation back with an older GPS unit that's no longer supported.
 - Allows stakers to do majority of line design from the office.
- Implementing PVA data into GIS system.
 - Will allow easier access to property owner information straight from our maps.

Committee Reports-Bid, Budget & Planning

Bob True, Committee Chairman

Review/Discuss/Approve- 2025 Budget Revision

-Motion: _____

-Approve: _____



Review/Discuss/Approve- Review/Consideration Blanket Material Purchase Bid

-Motion: _____

-Approve: _____



Review/Discuss/Approve- Appoint Credentials and Nominating Committees

-Motion: _____

-Approve: _____

Report Presented By: Alan Ahrman

Report Presented By:

Rick Messingschlager

Attorney's Report Presented By: Jake Thompson



Information Agenda



2025/2026 Board Meetings & Training

March 9-12, 2025-NRECA Power Xchange, Atlanta, GA

March 27, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY

April 17, 2025-Wage & Audit Committee Meeting, 9:00am, HQ-Owenton, KY (John, Hope, Rick & Alan)

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 21, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY

August 25-26, 2025-KEC Annual Meeting, Louisville, 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

November 20, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY

December 18, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY

March 6-11, 2026-Power Xchange, Nashville, TN

April 26-29, 2026-NRECA Legislative Conference, Washington, DC



Information Agenda

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