

**OWEN ELECTRIC COOPERATIVE
REGULAR BOARD MEETING
July 25, 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 July 25, 2024. All Directors were present along with: Mike Cobb, Mike Stafford, Brian Jones, Jennifer Taylor, Jim Petreshock, Erin Rehkamp, 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 John Grant and Rick Messingschlager, respectively.

ADOPTION OF

AGENDA Upon a motion by Charlie Richardson, second by Rick Messingschlager, the Board voted unanimously to adopt the July 25, 2024, Board Meeting Agenda as presented.

MINUTES

APPROVED Upon a motion by Eddie McCord, second by Hope Kinman, the June 27, 2024, Regular Board Meeting Minutes were approved as submitted.

SAFETY

MOMENT Jim Petreshock gave the safety moment on the dangers of choking. In adults, a piece of food is usually to blame.

MEMBER

CONCERNS Several members complimented the Coop on the annual meeting.

NEW MEMBERS

ACCEPTED The Directors then reviewed and accepted the listing of 415 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 June expenses incurred by the President, Consultant and Directors.

UNCOLLECTIBLE WRITE-OFFS AND

CAPITAL CREDIT PAYMENT

The Board reviewed 58 member write-offs of \$17,299.51.

The Board reviewed payment of \$2,863.83 in Capital Credits.

Upon a motion by Rick Messingschlager, second by John Grant, 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 July, 2024, in accordance with the summary attached hereto and made a part of these minutes.

Mike reviewed with the Board the following:

Owen's Long-Term Debt Per Consumer benchmarked with other Coops nationwide.

DG Unit's 8 year anniversary and its financial impact on the Coop to date.

The soaring demand for electricity projected for the near future versus the power supply.

EKPC's forecast of wholesale power price increases in the near future.

Communication Presentation on the electric grid and reliability as prepared by KEC.

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 \$3,536,374.73 net margins through June 2024 with net margins for the month of \$292,756.97. Erin reported the cost of power in May was \$.83 cents of every dollar of revenue.

Erin reported the Coop has gone 27 days as of July 25, 2024, without a lost time injury and 17 days without a recordable incident. Erin reported the Coop currently has 124 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 June 2024, of 66,669 compared to 66,062 for the same period last year. Mike reported

energy audits of 202 year-to-date compared to 184 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 in accordance with the summary attached hereto and made part of these minutes.

EKPC REPORT

Alan Ahrman gave the July 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 gave the July 2024 KEC meeting report in accordance with the summary and minutes of said meeting prepared by KEC staff attached hereto and incorporated herein.

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

TRAINING/MEETINGS

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

July 25, 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

Jim Petreshock

Review/Discuss Member Compliments and/or Concerns

Review Agenda

- Review New Members: 415
(Listing on Board Table & in Board Paq)
- Review Listing of Terminated Accounts:
186 Members at \$18,907.13
(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:

58 Members at \$17,299.51

(Listing on Board Table and in Board Paq)

- Approve Payment of Capital Credits: \$2,863.83

(Tab 11)

- Approval of Consent Agenda Items

– Motion _____

– Second _____



President/CEO Report July 25, 2024 Board Meeting



President's Report Topics

- Owen's Long Term Debt Per Consumer
 - Benchmarked with other Cooperatives
- DG Unit's 8 year anniversary
 - Financial impact
- Soaring Demand vs. Power Supply
 - The Effect on Price
- EKPC's Forecast of Wholesale Power Increases
 - **Confidential**
- Communication Presentation
 - Prepared by KEC



CFC KRTA

Owen Electric Cooperative, Inc.
KY037

V520 2024/06/25

2023 Key Ratio Trend Analysis (KRTA) Owen Electric Cooperative, Inc. (KY037)

Page 4

Year	Owen Electric System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2018-2023)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 21 --- LONG TERM DEBT PER CONSUMER (\$)																
2023	1,565.06	2,966.69	803	682	2,074.81	22	19	2,504.89	42	38	2,074.81	16	13	2,605.67	179	146



CFC KRTA

Owen Electric Cooperative, Inc.
KY037

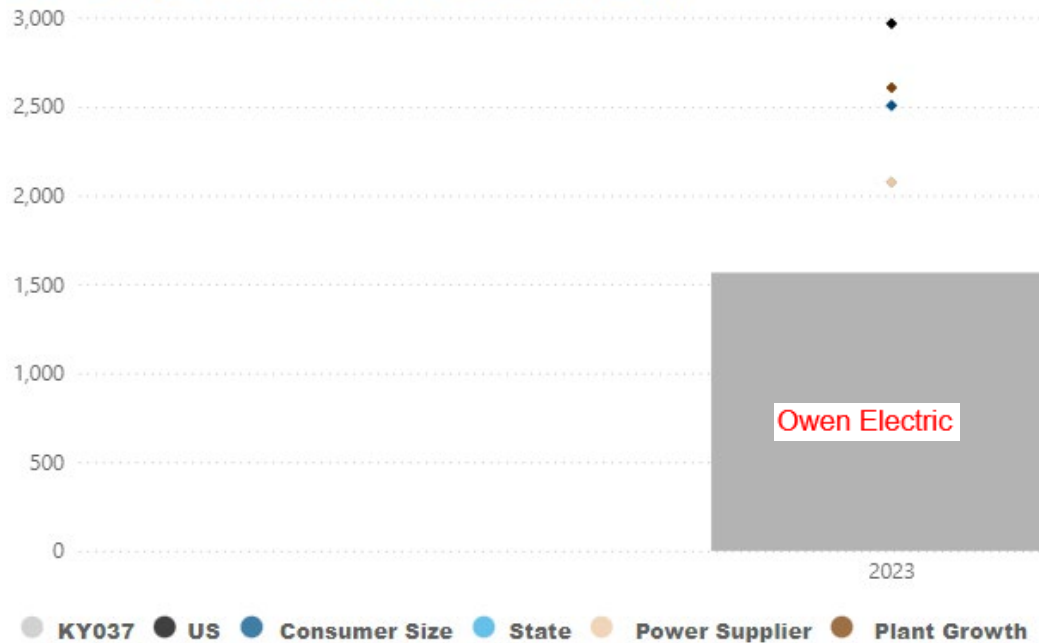
V520 2024/06/25

2023 Key Ratio Trend Analysis (KRTA) Owen Electric Cooperative, Inc. (KY037)

Page 4

Year	Owen Electric System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2018-2023)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
2023	1,565.06	2,966.69	803	682	2,074.81	22	19	2,504.89	42	38	2,074.81	16	13	2,605.67	179	146

21 - Long Term Debt per Consumer (\$)



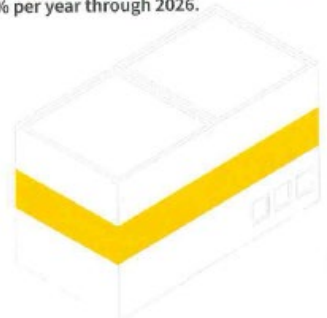
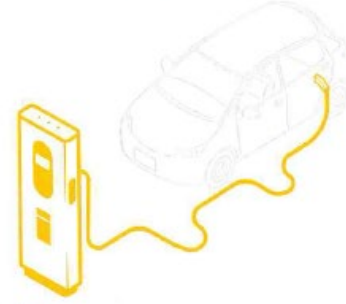
Soaring Demand

Second in a series

After decades of flat or declining electricity demand, the United States is in the midst of a boom in power use. Recent data shows that power consumption nationwide is set to increase by at least 38 gigawatts between now and 2028. This trend would ordinarily be great news for the power industry. But government policies aimed at shutting down fossil-fuel-based generation and years-long delays in permitting and siting for new transmission lines are turning this power boon into a capacity crisis. Here are the primary demand drivers:

Electrification

Electric vehicle adoption, electrification of home heating and industrial electrification are expected to increase overall U.S. energy consumption by 1% per year through 2026.



65%

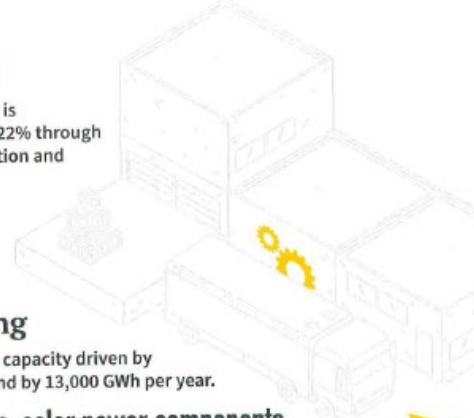
Data Centers

Driven by explosions in artificial intelligence, cryptocurrency and cloud computing, total U.S. data center load is projected to increase by 65% by 2050.



Economic Growth

Residential power consumption is expected to increase by 14% to 22% through 2050 due to increases in population and steady economic growth.



Manufacturing Growth/Onshoring

New, expanding and "onshored/reshored" manufacturing capacity driven by federal incentives is expected to increase industrial demand by 13,000 GWh per year.

Key products: EVs, batteries, semiconductors, solar power components

Total Demand

Analysts predicted in 2023 that U.S. peak demand will increase by at least 38 GW over the next five years, nearly double the growth rate predicted in 2022.



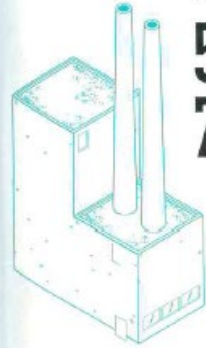
Power Supply

Third in a series

Electricity use is rapidly increasing across the country, with peak national demand set to skyrocket by an estimated 38 gigawatts over the next four years. New capacity, from both fossil fuels and renewables, will need to be built (along with new transmission, energy storage and demand management), but there are large differences between the various generation types. Here's how much of each would be required to meet the need.

Firm Power

Fossil Fuel Plants



50 average-sized coal plants
(750 MW each)
75 average gas plants
(500 MW each)

Nuclear and Hydropower

38 average nuclear or large hydro plants
(1 GW each)



Intermittent Power

Solar

127,000,000 solar panels*
(300 W each)

At ~6 acres per megawatt, this would require 228,000 acres (or 356 square miles) of land.



Wind

15,000 modern wind turbines*
(3.5 MW each)



*intermittency and low capacity factor for solar (15-30%) and wind (30-40%) means peak generation will not always coincide with peak demand. Facilities would need to be significantly overbuilt and large amounts of battery storage would be needed to preserve round-the-clock reliability.

It's not hypothetical

Demand for electricity continues to increase.

At the same time, a new EPA rule will force early retirement of always-available energy sources like coal and natural gas plants.

The Biden administration and several states are gambling on renewables to fill that gap—hoping new technology will catch up in time.

We're already seeing the impacts of decreasing capacity and increasing demand.

“Nine states saw rolling blackouts in December 2022 as the demand for electricity exceeded available supply. ... Absent a major shift in state and federal energy policy, **this is the reality we will face for years to come.**”

—NRECA CEO Jim Matheson



Reliability AND Affordability

***Kentuckians can't afford to be without power;
and can't afford to have power they can't afford!***

If you share these concerns and want to make your voices heard, I encourage you to go to <https://voicesforcooperativepower.com/epa-act-now/>





Corporate Services

July 2024

Safety

27

DAYS WITHOUT A LOST TIME INJURY

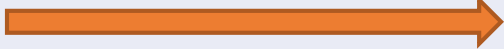



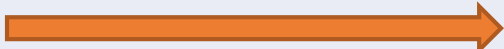

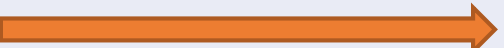
17

DAYS WITHOUT A RECORDABLE INCIDENT

Safety Updates

▶ Recordable Incident

- ▶ On 6/8 an Apprentice Lineman strained his shoulder while unstrapping a pole to be unloaded from the truck.

Crew Visits		5
Supervisor Crew Visits		0
Safety Suggestions		19% participation
Near Miss Reports		0
Hazards Reported		0
Risk Assessments		0
Corrective Actions		0



Human Resources

Human Resource Updates

- Total Employee Count: 124
 - Executive: 2
 - Member Services: 27
 - Operations: 61
 - Engineering: 19
 - Corporate Services: 9
 - IT: 5

- We currently have an opening for Safety Manager
- We have begun reviewing all policies and intend to have necessary updates completed by year end



Accounting

Financials to be provided at Board Meeting

Accounting Updates

- ▶ Ongoing Audits

- ▶ All Risk Assessment
- ▶ 401k Audit

- ▶ Completed Audits

- ▶ KY State Sales and Use Tax Audit- All requested information has been submitted
- ▶ Employee Reimbursement Assessment- Favorable Results

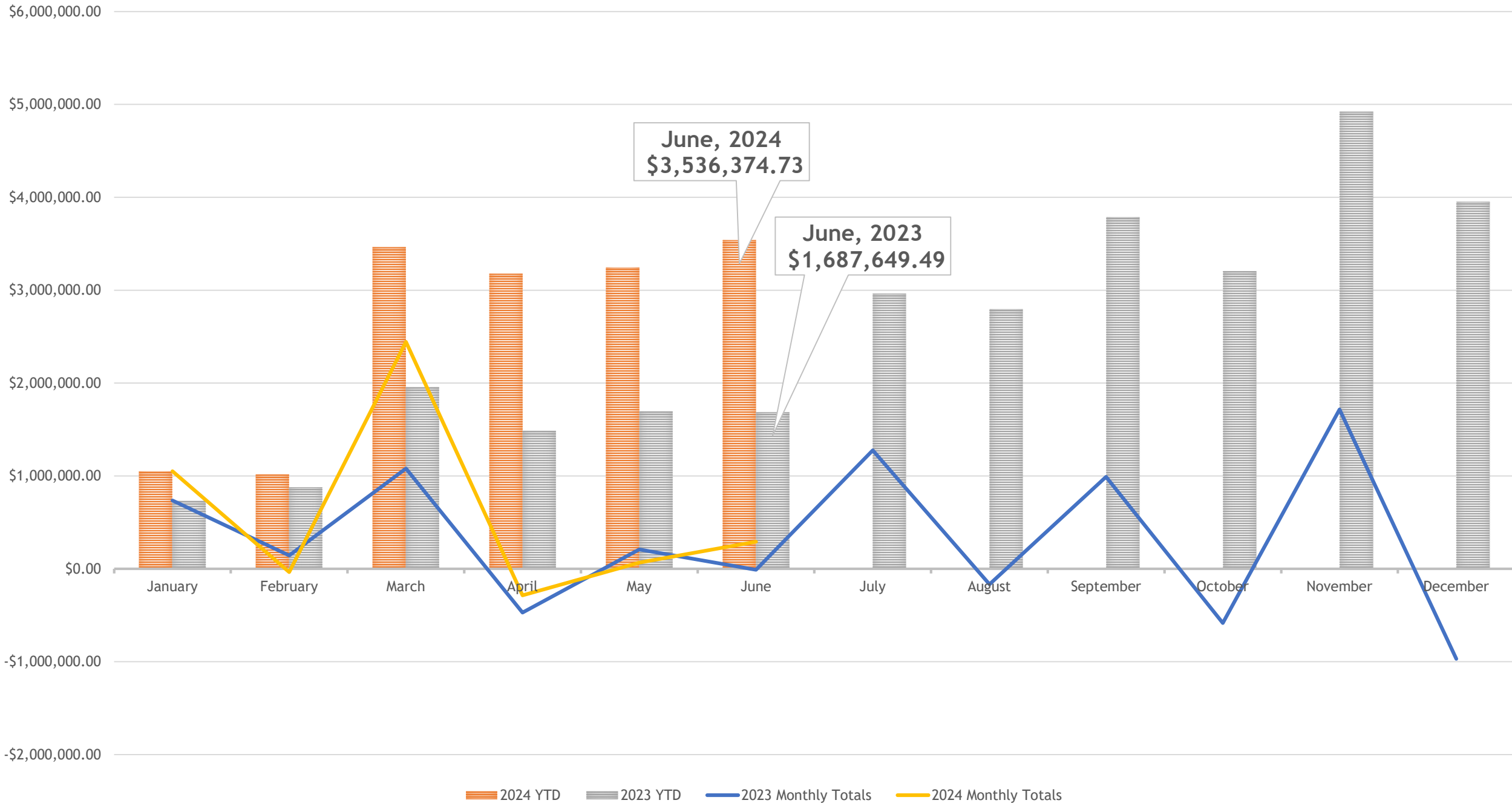
PART A. STATEMENT OF OPERATIONS

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....	114,422,904.93	121,007,799.55	133,145,907.83	20,422,354.04	9.1-	5.8
2.0	POWER PRODUCTION EXPENSE.....	175,349.26-	238,848.84-	308,760.42-	30,919.32-	22.6-	36.2
3.0	COST OF PURCHASED POWER.....	93,763,408.00-	98,433,940.00-	109,351,702.98-	16,961,998.00-	10.0-	5.0
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.....	2,639,072.02-	2,806,828.14-	2,625,508.32-	551,429.78-	6.9	6.4
7.0	DISTRIBUTION EXPENSE-MAINTENANCE.....	3,384,435.54-	3,381,521.29-	3,436,852.80-	547,338.24-	1.6-	.1-
8.0	CONSUMER ACCOUNTS EXPENSE.....	2,112,782.32-	2,086,326.31-	2,240,762.88-	296,282.50-	6.9-	1.3-
9.0	CUSTOMER SERVICE & INFORMATIONAL EXPENSE.	374,341.54-	376,510.16-	408,051.12-	61,383.81-	7.7-	.6
10.0	SALES EXPENSE.....	.00	.00	.00	.00	.0	.0
11.0	ADMINISTRATIVE & GENERAL EXPENSE.....	2,671,538.92-	2,690,534.11-	2,968,980.42-	408,630.00-	9.4-	.7
12.0	TOTAL OPERATIONS & MAINTENANCE EXPENSE...	105,120,927.60-	110,014,508.85-	121,340,618.94-	18,857,981.65-	9.3-	4.7
13.0	DEPRECIATION & AMORTIZATION EXPENSE.....	6,217,555.61-	6,305,848.97-	6,715,256.52-	1,057,347.17-	6.1-	1.4
14.0	TAX EXPENSE - PROPERTY & GROSS RECEIPTS..	.00	.00	.00	.00	.0	.0
15.0	TAX EXPENSE - OTHER.....	.00	2,500.00-	.00	2,500.00-	100.0-	100.0-
16.0	INTEREST ON LONG TERM DEBT.....	1,687,340.30-	1,897,450.47-	1,898,698.68-	317,775.09-	.1-	12.5
17.0	INTEREST CHARGED TO CONSTRUCTION - CREDIT	.00	.00	.00	.00	.0	.0
18.0	INTEREST EXPENSE - OTHER.....	79,440.08-	63,558.04-	51,368.40-	9,259.45-	23.7	20.0-
19.0	OTHER DEDUCTIONS.....	35,243.77-	33,798.27-	31,500.00-	15,042.03-	7.3	4.1-
20.0	TOTAL COST OF ELECTRIC SERVICE.....	113,140,507.36-	118,317,664.60-	130,037,442.54-	20,259,905.39-	9.0-	4.6
21.0	PATRONAGE CAPITAL & OPERATING MARGINS....	1,282,397.57	2,690,134.95	3,108,465.29	162,448.65	13.5-	109.8
22.0	NON OPERATING MARGINS - INTEREST.....	333,739.01	660,612.20	508,099.98	130,308.32	30.0	97.9
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.....	2,560.38	124,042.70	.00	.00	100.0	4744.7
26.0	GENERATION & TRANSMISSION CAPITAL CREDITS	.00	.00	.00	.00	.0	.0
27.0	OTHER CAPITAL CREDITS & PATRONAGE DIVID..	68,952.53	61,584.88	69,000.00	.00	10.7-	10.7-
28.0	EXTRAORDINARY ITEMS.....	.00	.00	.00	.00	.0	.0
29.0	PATRONAGE CAPITAL OR MARGINS.....	1,687,649.49	3,536,374.73	3,685,565.27	292,756.97	4.0-	109.5

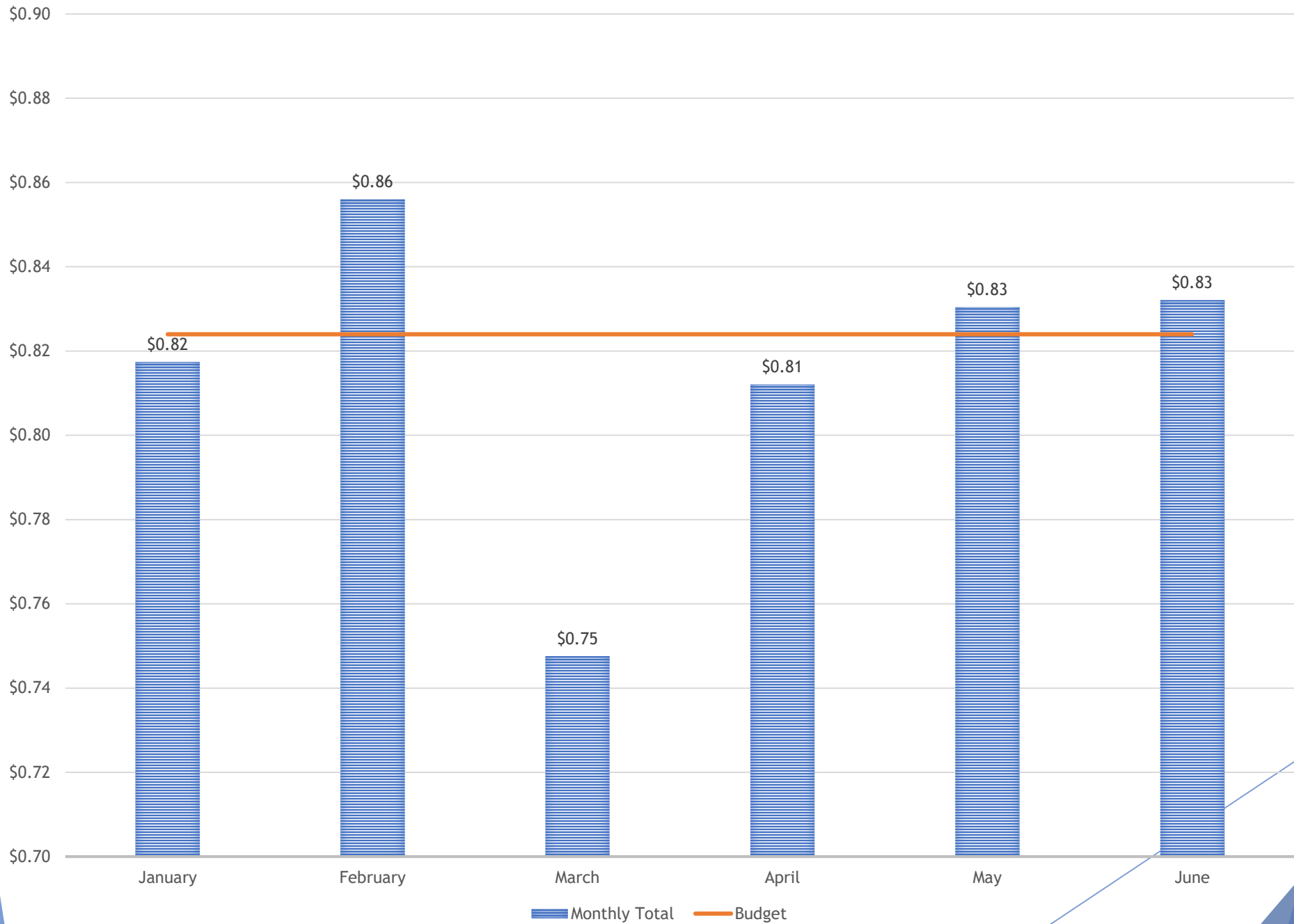
PART C. BALANCE SHEET

LINE NO	ASSETS AND OTHER DEBITS	LIABILITIES AND OTHER CREDITS
1.0	TOTAL UTILITY PLANT IN SERVICE 358,278,544.68	30.0 MEMBERSHIPS 1,339,670.00-
2.0	CONSTRUCTION WORK IN PROGRESS 2,368,869.00	31.0 PATRONAGE CAPITAL 159,209,747.34-
3.0	TOTAL UTILITY PLANT 360,647,413.68	32.0 OPERATING MARGINS - PRIOR YEAR .00
4.0	ACCUM PROV FOR DEP & AMORT 190,525,116.86-	33.0 OPERATING MARGINS-CURRENT YEAR .00
5.0	NET UTILITY PLANT 170,122,296.82	34.0 NON-OPERATING MARGINS 2,751,719.83-
6.0	NON-UTILITY PROPERTY (NET) .00	35.0 OTHER MARGINS & EQUITIES 8,495,429.68-
7.0	INVEST IN SUBSIDIARY COMPANIES .00	36.0 TOTAL MARGINS & EQUITIES 171,796,566.85-
8.0	INV IN ASSOC ORG - PAT CAPITAL 100,898,517.77	37.0 LONG TERM DEBT - RUS (NET) 79,853,652.94-
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) 25,443,030.32-
13.0	SPECIAL FUNDS 27,809.02	41.0 LNG-TERM DEBT-RUS-ECON DEV NET .00
14.0	TOT OTHER PROP & INVESTMENTS 102,310,444.28	42.0 PAYMENTS - UNAPPLIED .00
15.0	CASH - GENERAL FUNDS 291,745.90-	43.0 TOTAL LONG TERM DEBT 105,296,683.26-
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 12,802,615.41-
18.0	TEMPORARY INVESTMENTS 18,342,475.22	46.0 TOTAL OTHER NONCURR LIABILITY 12,802,615.41-
19.0	NOTES RECEIVABLE (NET) .00	47.0 NOTES PAYABLE .00
20.0	ACCTS RECV - SALES ENERGY (NET) 18,927,272.24	48.0 ACCOUNTS PAYABLE 18,857,876.28-
21.0	ACCTS RECV - OTHER (NET) 136,128.56	49.0 CONSUMER DEPOSITS 2,279,732.55-
22.0	RENEWABLE ENERGY CREDITS .00	50.0 CURR MATURITIES LONG-TERM DEBT .00
23.0	MATERIAL & SUPPLIES-ELEC & OTH 2,489,463.63	51.0 CURR MATURIT LT DEBT ECON DEV .00
24.0	PREPAYMENTS 846,956.89	52.0 CURR MATURITIES CAPITAL LEASES .00
25.0	OTHER CURRENT & ACCR ASSETS 495,094.79	53.0 OTHER CURRENT & ACCRUED LIAB 4,556,775.79-
26.0	TOTAL CURRENT & ACCR ASSETS 40,947,095.43	54.0 TOTAL CURRENT & ACCRUED LIAB 25,694,384.62-
27.0	REGULATORY ASSETS 4,274,702.99	55.0 REGULATORY LIABILITIES .00
28.0	OTHER DEFERRED DEBITS 394,889.69	56.0 OTHER DEFERRED CREDITS 2,459,179.07-
29.0	TOTAL ASSETS & OTHER DEBITS 318,049,429.21	57.0 TOTAL LIABILITIES & OTH CREDIT 318,049,429.21-

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	2.86	1.25
OTIER	2.42	1.10
Distribution Equity	32.65%	20%-35%
Equity Ratio	54.02%	>27%
Current Ratio	1.59	>1.0
Days of Cash on Hand	127	100

Temporary Investments-Board Policy 318		Jun-24				
Note Number	Principal Amount	Interest Rate	Maturity Date	Term in Days	Interest Earnings	
Select Note	\$ 2,000,000.00	5.65%	7/2/2024	180	\$55,726.03	
Medium Term	\$ 5,000,000.00	5.86%	7/15/2024	290	\$236,027.78	
Medium Term	\$ 3,000,000.00	3.89%	8/2/2024	731	\$233,719.73	
Select Note	\$ 3,000,000.00	5.60%	10/21/2024	210	\$96,657.53	
Medium Term	\$ 2,000,000.00	5.77%	1/15/2025	300	\$94,849.32	
Total at Maturity					\$716,980.39	
<div style="border: 1px solid black; height: 15px; background: repeating-linear-gradient(45deg, transparent, transparent 2px, black 2px, black 4px);"></div>						
CFC Commercial Paper		Various	4.82% - 5.06%		\$32,833.29	



Signed financials will be included in Board Paq



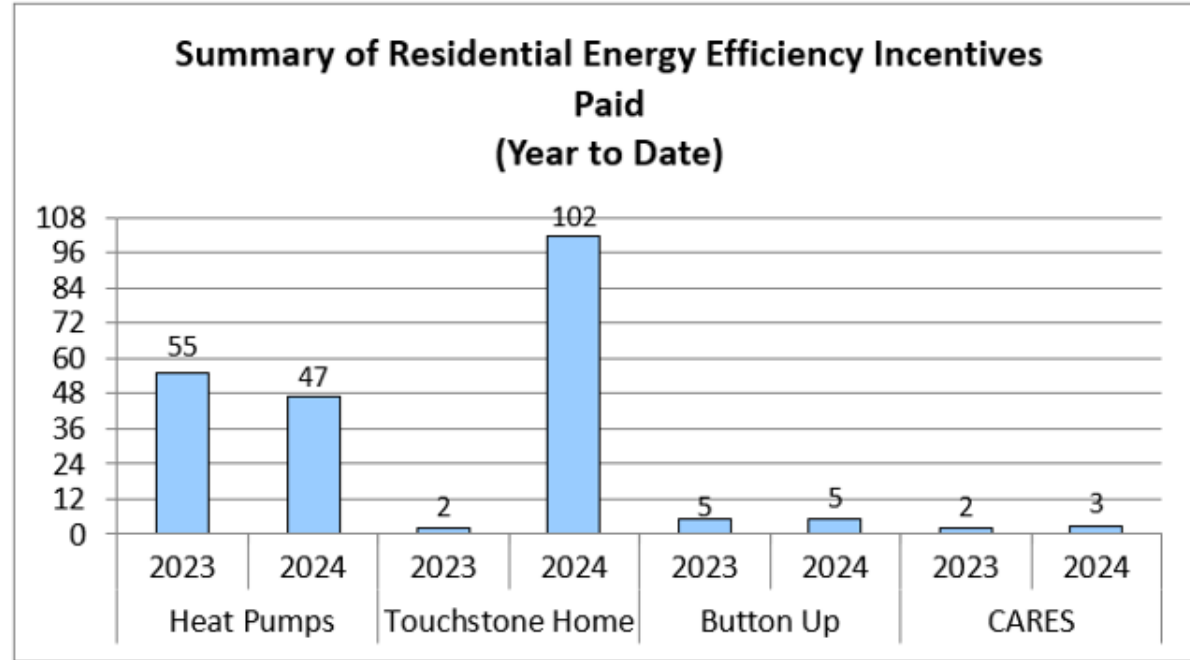
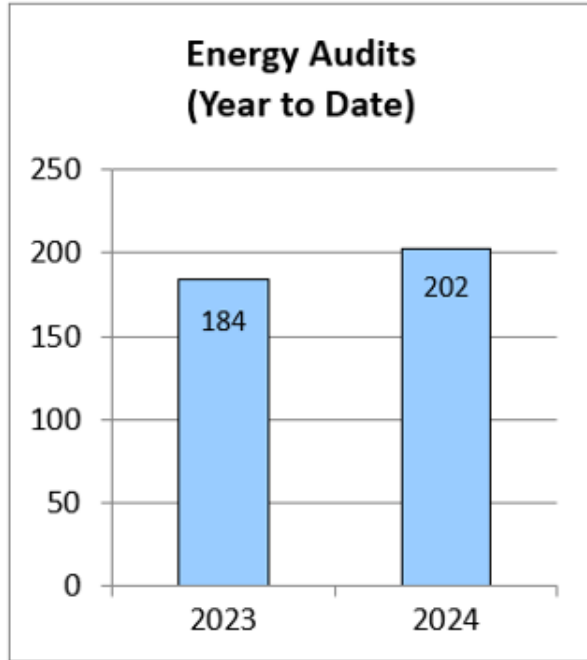
OWEN Electric

Your local co-op since 1937

MEMBER SERVICES REPORT

JULY 25, 2024

Member Account Activity	Current Month 2024	Last Month 2024	Same Period Last Year 2023
Bank Deposits	\$12,263,033.16	\$12,412,933.26	\$12,473,520.73
Accounts Billed	66,669	66,686	66,062
Total Billing (Excluding Taxes)	\$14,410,302.96	\$11,672,024.84	\$12,004,649.19
Delinquent Notices Mailed	7,189	8,105	8,108
Total Delinquent Amount	\$1,088,611.53	\$1,439,468.06	\$1,372,470.49
Total Penalty Amount	\$54,217.90	\$69,128.19	\$68,334.81
Number of Arrangements	1,143	1,112	1,141
Total Amount of Arrangements	\$209,622.62	\$209,535.11	\$208,341.07
Return Check Amount	\$18,679.22	\$26,415.56	\$31,957.25
Number of Return Checks	100	91	114
Office Pymts (Walk-in & Drive-thru)	2,625	2,844	2,951
Cutoff Tickets	1,231	954	1,568
Actual Cutoffs	295	594	600
New Accounts Set Up	560	602	668
Service Orders	2,135	2,917	2,913
Calls Answered by Member Services Reps	7,148	8,655	8,463
Telelink Calls	21,646	28,109	25,708
Member Services Collection Program	\$3,934.98	\$4,795.09	\$5,948.53
Total Collections by Member Services	\$1,061,554.41		



Direct Load Control (Simple Saver DSM Program)			
	Monthly Activity		Program Total
	Installations	Removals	
HVAC	1	-14	HVAC 2,559
Water Heater	0	-4	Water Heater 1,587
Thermostat	18	-6	Thermostat 1,322
Totals	19	-24	Totals 5,468

	JUNE '24	MAY '24	JUNE '23
LICENSED COOPERATIVE SOLAR PANELS	282	282	260
ENVIROWATTS	BIOMASS	270	271
	SOLAR	2	2
	WIND	1	1
	HYDRO	1	1
EV CHARGING STATION ADS	2	2	0
RESIDENTIAL EV CHARGING PILOT PARTICIPANTS	52	47	n/a

Operations Board Report

July 2024



Right-of-Way

	June	YTD	Target - 2024	% Complete
Trimming Miles	26.3	257.8	516	49.86%

- 2024 Trimming Goal – 516 miles
- Averaging 42.97 miles/month
 - June was lowest at 26.3miles
- Spraying began and ended in June
 - 517 miles sprayed

Crews are currently working in:

- Williamstown – Feeders 6&7
- Noel – Feeder 4
- Grantslick – Feeder 1
- Richardson – Feeder 3
- Richardson II – Feeder 7
- Hebron – Feeder 4
- Sterling – Feeder 3
- Keith – Feeder 1
- Bromley – Feeder 1



Technology Report

July 2024



Engineering

Jennifer Taylor

2024 Reliability KPI

	Q1	Q2	Q3	Q4	YTD
SAIDI	15.460	24.25			39.740
SAIFI	0.130	0.260			0.390
MED	0	1			1

THRESHOLD
TARGET
STRETCH

Met Target for both SAIFI and SAIDI for Q2.

Mineola Update



Mineola Update

Reasons for Mineola Project (Recap)

- Growth around CVG on Mineola Pike: Future Land Use shows industrial
- Historical reliability issues with Duke 69kV transmission
- Contingency (backfeed) opportunities for heavy C&I load center
- Savings on NITS (wheeling charges from Duke) by removing Downing 1 & 2 and partial Smith loads
- Relieve our reliance on Duke maintenance and upkeep of the transmission
- Improve reliability between Hebron and Downing by reducing feeder lengths



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

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
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

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