

INDEPENDENCE LIGHT & POWER
MINUTES OF REGULAR BOARD MEETING

February 29, 2024

Call to Order: The regular monthly meeting of the Board of Trustees of Independence Light & Power was called to order at 9:00 a.m. on February 29, 2024 in the administrative office building. Chairman Lance Fricke presided. Present at the meeting via audio/video or in person were Trustees, Amber Hunt, Jerry Stelter, Mike Lenius. Absent; Michelle Burke. Also, present were Kevin Sidles, Ryan Decker, and Brian Eddy. Votes were unanimous unless indicated otherwise.

Consent Agenda: Inclusive of the minutes of the January 18, 2024 regular meeting, Bills #45031-45072; electronic payments #8804595-4627; and direct deposit advice #9906327-6350; Month end and operations reports were approved with a motion by Stelter, second by Lenius.

Business Conducted: 1) No public request or comment. 2) Sidles reported Linemen and Technicians participated in Hand & Power Tool Safety Training on January 30th, 2024 and PPE, Bloodborne Pathogens, First Aid, and Hearing Conservation Training on February 27th, 2024; Income Offset matches through February 23, 2024 are at \$230.35; Preparations for 2023 financial audit underway with audit currently scheduled for week of April 15th; Electrical maintenance items have been completed for the Library, Fire Station, Police Department, and Park & Rec Department; Linemen have completed Infrared Scanning of the electric distribution system, as well as completed repairs to items noted in the annual overhead line inspections for the NW side of town; Linemen have started a primary line extension for a new electric service on the NE side of town. 3) Commercial electric rate classification discussion. 4) Old Business – discussion on Transmission Investment. 5) Motion by Hunt to continue investment in the CAPX Transmission line project, second by Stelter. 6) New Business – discussion on River Palace Holdings LLC Irrevocable Standby Letter of Credit. 7) Motion by Lenius to allow BankIowa's Irrevocable Standby Letter of Credit to replace the Community Savings Bank Irrevocable letter of credit, second by Stelter. 8) The next regular Board meeting will be Thursday March 28, 2024 at 9:00 a.m. 9) An upcoming meeting has been set for Thursday April 25, 2024 at 9:00 a.m. 10) Moved for adjournment at 9:31 a.m. with a motion by Stelter.

Lance Fricke, Chairperson

Mike Lenius, Secretary/Treasurer

Date Approved