

## 2023 Annual Meeting Minutes

The 87th annual meeting of the members of Hendricks Power Cooperative (hereinafter the "Cooperative") was held on July 20th, 2023, at the Hendricks County 4-H Fairgrounds in the Hendricks Power Exposition Hall. The meeting was also recorded and streamed on social media outlets.

Online voting for Areas 4, 5 & 6 was available using the SmartHub app or desktop version July 1<sup>st</sup> - July 19<sup>th</sup>. Registration and voting were also held July 20th from 11:00 am to 6:00 pm for Cooperative members during the Hendricks County 4-H Fair. Upon registration, members were entered to win one of five (5) five hundred-dollar (\$500) energy credits. Members in attendance on July 20th also received ten-dollars (\$10) in fair food vouchers redeemable at any 4-H food vendor that day only.

At 6:31 pm in the Hendricks Power Exposition Hall, Board President Mr. Andy Lynch presided as chairperson and called the meeting to order. Mr. Lynch welcomed everyone, declared a quorum present and introduced Pastor Tyson Herald, from West Bridge Church in Danville, for the invocation. Miss Brooke Widner, from Avon, sang the National Anthem.

Special guests in attendance were then recognized by Mr. Lynch.

Ms. Aleasha Boling, representing Parr Richey Law Firm, served as Temporary Chairperson to conduct the Board of Directors election. Ms. Boling greeted Cooperative members and reminded them that any member may run for election from their district when that director's seat is up, by timely submitting a petition signed by at least thirty members in his/her area. She explained that per the Bylaws, directors were being elected this year for Areas 4, 5, and 6.

Ms. Boling then introduced the following candidates, noting the area for which each was running:

- Area 4 – Mr. Hal Truax, Incumbent  
Mr. Seth Quivey
- Area 5 – Mr. David Thomas
- Area 6 – Mr. Keith Cooper, Incumbent  
Mr. Beau Berge

Ms. Boling noted that election results would be announced prior to the conclusion of the meeting.

Mr. Jeff Fleece, Board Secretary, certified the proof of mailing of written notice to the members as set forth in the program.

Mr. Lynch returned to the podium and upon motion duly made and seconded, the reading of the minutes of the Annual Meeting held July 21, 2022, was waived. The minutes were then adopted by a voice vote and approved as printed in the program.

Mr. Lynch thanked the Board of Directors for their years of service. He continued to report that financials were strong for the Cooperative and over \$30 million in patronage had been retired since 2010, which includes years 1955 through 2003. Mr. Lynch gave a brief update on the progress made between Hendricks Power Cooperative and Endeavor Communications to bring high speed internet and other advanced telecommunications services to underserved areas in our service territory. He reported over 4,000 member

connections. Mr. Lynch also reported plans of continued expansion of this project within the next few years.

He then invited Mr. Greg Ternet, Hendricks Power Cooperative CEO, to share a few words.

Mr. Ternet thanked members for attending the meeting and those who voted, noting that over 1,800 members registered. He gave an update on Cooperative initiatives, including continued investments and improvements in reliability and outage response, infrastructure upgrades, along with the rates implemented earlier this year. He also noted that the C&B Graham Solar Energy Project in the Tilden area is now in service and options for member participation will be provided when available.

Ms. Boling returned to the podium to announce the election results. She reminded the membership that votes were made electronically and tabulated by staff at Parr Richey. Pursuant to the Bylaws, the following were elected to the Board of Directors for the respective areas:

Area 4 –	Mr. Hal Truax
Area 5 –	Mr. David Thomas
Area 6 –	Mr. Keith Cooper

She thanked all candidates and encouraged future participation.

Mr. Lynch announced the \$500 bill credit grand prize winners before dismissal. Winners not present will be notified by phone.

Mr. Lynch asked if there was any unfinished or new business. With no comments from the audience, the meeting was adjourned at approximately 6:49 p.m.

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Robert J. Fleece, Secretary  
Hendricks Power Cooperative, Board of Director