



**Board Meeting
Wednesday, March 21, 2018**

The Northern Illinois Municipal Power Agency (NIMPA) met on Wednesday, March 21, 2018 at Geneva Public Works, 1800 South Street, Geneva, Illinois. President Gary Holm called the meeting to order at 10:02 a.m.

1. Call to Order and Roll Call:

Present at the meeting:

Hal Wright, City of Geneva
Rich Babica, City of Geneva
Aaron Holton, City of Geneva
Diane Krupa, City of Geneva

Gary Holm, City of Batavia
Rahat Bari, City of Batavia
Jason Bird, City of Rochelle

Present via teleconference:

Richard Heinemann, General Counsel
Joe Fulliero, Avant Energy
Oncu Er, Avant Energy

Jeff Fiegenschuh, City of Rochelle
David Niles, Avant Energy

2. Approval of Regular Session Meeting Minutes from December 20, 2017 and February 21, 2018

MOTION: To approve the regular session meeting minutes of December 20, 2017 as presented.

MAKER: Gary Holm

SECOND: Jason Bird

MOTION: To approve the regular session meeting minutes of February 21, 2018 as presented.

MAKER: Hal Wright

SECOND: Gary Holm

3. Administrative Report:

a. Monthly Financials (January, 2018)

Mr. Niles reviewed the January 2018 financials with the NIMPA board members. Mr. Niles noted NIMPA's rate to members was \$2.85 higher than budget mainly due to purchase power costs and plant maintenance expense.

b. Credit Facility / LOC Status Update

Mr. Niles reviewed the status of NIMPA's credit facility and LOC for January, ending the month with an unused and available balance of \$12.5 million.

c. Year-to-Date Budget, ECA and Capital Reserve Fund Status Update

Mr. Niles reviewed the status of the ECA and Capital Reserve Fund. In conclusion, the January ECA balance ended at approximately \$8.7 million.

d. Investment Report

Mr. Niles provided a review of the cash and investment report stating the decrease from last month was due to the majority of NIMPA's bond principal and interest being paid out to bond holders on January 1st.

MOTION: To approve the January 2018 Financials
MAKER: Gary Holm
SECOND: Hal Wright
VOICE VOTE: All in favor, Motion Carried

e. Monthly Management Report

Mr. Oncu Er provided a review to the NIMPA board members of the PJM and MISO activity for January. Also reviewed were Prairie State's unit performance for the month and events that occurred leading to the plant outages.

f. General Counsel Update – including status of pseudo-tie proceedings

Attorney Heinemann reported on the pseudo-tie proceedings, noting no decision has been made over the pseudo-tie complaints. Mr. Heinemann reported on several filings by AMP related to the pseudo-tie issue, including a Request for Rehearing on the Pseudo-Tie Pro Forma agreement docket.

4. Executive Session: (Consideration of contracts for sale, purchase or delivery of electricity) (Prairie State Project)

MOTION: To move into Executive Session at 10:17 a.m.
MAKER: Gary Holm
SECOND: Hal Wright
VOICE VOTE: All in favor, Motion Carried

Regular Session returned at 11:19 a.m.

5. PJM 2020/21 Base Residual Auction – action item from Executive Session:

No action taken at this time. Tabled for further discussion at the April 2018 NIMPA Board Meeting.

6. Old Business:

Last December a small amount of missed revenue opportunity took place, as a result of TEA not making contact with PJM after testing of the units. Mr. Wright requested Mr. Oncu Er cost out the incident.

Mr. Wright reminded the board members that the monthly survey of electric bills needs to be completed and submitted for review.

7. New Business:

President Holm informed the NIMPA board members that the 2019 Budget meetings are scheduled for July 24th and August 7th in Indianapolis and St. Louis. The meetings are open to all owners and their respective financial staff. It was also recommended by President Holm to coordinate a plant tour at that time.

Due to a conflict of schedule, the NIMPA Board Meeting date for April has been revised to Thursday, April 19th at 10:00 a.m. in Batavia.

Mr. Bird questioned the other board members on solar projects. If there was interest received and their outlook in seeking new solar projects.

8. Comments:

a. Board – None

b. Public – None

9. Motion to Adjourn:

MOTION: To adjourn the meeting at 11:37 a.m.
MAKER: Gary Holm
SECOND: Jason Bird
VOICE VOTE: All in favor, Motion Carried

Minutes submitted by: Diane Krupa