



Thursday, April 19, 2018

The Northern Illinois Municipal Power Agency (NIMPA) met on Thursday, April 19, 2018 at Batavia City Hall, 100 N. Island Avenue, Batavia, Illinois. President Gary Holm called the meeting to order at 10:05 a.m.

1. Call to Order and Roll Call:

Present at the meeting:

Hal Wright, City of Geneva
Rahat Bari, City of Batavia

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

Present via teleconference:

Richard Heinemann, General Counsel
Oncu Er, Avant Energy
David Niles, Avant Energy
Chris Lindner, BKD CPAs and Advisors

Noah Hansen, Avant Energy
Joe Fulliero, Avant Energy
Amy Shreck, BKD CPAs and Advisors

Members of the Public:

None

2. Presentation of 2017 Audit Report

Mr. Niles presented some initial comments and Mr. Lindner presented the 2017 audit findings to the Board.

MOTION: To accept and place on file the 2017 audit report
MAKER: Gary Holm
SECOND: Jason Bird
VOICE VOTE: All in favor, Motion Carried

Mr. Chris Linder and Ms. Amy Shreck disconnected from the teleconference

3. Administrative Report:

a. Monthly Financials

Mr. Niles presented the financials from February, 2018

b. Credit Facility / LOC Status Update

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

The consensus of the Board was to discuss the ECA refund issue in more detail at the May meeting.

d. Investment Report

e. Monthly Management Report

Mr. Er presented the February 2018 market summary to the Board.

f. General Counsel Update

Mr. Heinemann gave a general summary of the ongoing pseudo-tie proceedings.

4. Executive Session:

MOTION: To move into Executive Session at 10:30 a.m.
MAKER: Gary Holm
SECOND: Hal Wright
VOICE VOTE: All in favor, Motion Carried

Regular Session returned at 11:18 a.m.

5. PJM Capacity Market Action

MOTION: To direct Avant Energy to proceed with the auction strategy as discussed in executive session.
MAKER: Hal Wright
SECOND: Jason Bird
VOICE VOTE: All in favor, Motion Carried

6. Old Business

Mr. Bird presented information related to NIMPA's website development and hosting costs.

7. New Business

Mr. Wright informed the Board of a request from Prairie State to update the report distribution summary

8. Comments

9. Adjournment

MOTION: To adjourn at 11:24 a.m.
MAKER: Hal Wright
SECOND: Jason Bird
VOICE VOTE: All in favor, Motion Carried

Minutes submitted by: Gary Holm