



**Board Meeting
Thursday, June 21, 2018**

The Northern Illinois Municipal Power Agency (NIMPA) met on Thursday, June 21, 2018 at Geneva Public Works, 1800 South Street, Geneva, Illinois. President Gary Holm called the meeting to order at 10:03 a.m.

1. Call to Order and Roll Call:

Present at the meeting:

Hal Wright, City of Geneva	Gary Holm, City of Batavia
Rich Babica, City of Geneva	Rahat Bari, City of Batavia
Aaron Holton, City of Geneva	Bob Rogde, City of Batavia
Diane Krupa, City of Geneva	Jason Bird, City of Rochelle

Present via teleconference:

Richard Heinemann, General Counsel	David Niles, Avant Energy
Oncu Er, Avant Energy	Noah Hansen, Avant Energy

2. Approval of Regular Session Meeting Minutes from May 23, 2018:

Regular session meeting minutes from May 23, 2018 will be presented for approval at the July 2018 NIMPA board meeting.

3. Administrative Report:

a. General Counsel Update, including status of pseudo-tie proceedings

Attorney Heinemann provided an update to the NIMPA board members on the pseudo-tie proceedings. Following discussion over the Pseudo-tie complaints, the complainants reached a consensus and proceeded in completing the FERC filing in late May.

Attorney Heinemann reported on the Pseudo-tie Pro Forma Agreement. In working together with AMP and IMEA in a joint response to PJM, a Pro Forma Agreement was not ready to be executed at this time. Communicated to PJM, was a continuation of working in "good faith" with them and developing a non-conforming agreement for approval by all parties.

Attorney Heinemann excused from the meeting at 10:20 a.m.

b. Monthly Management Report

Mr. Oncu Er reviewed the monthly management reports provided to the board members on the PJM and MISO activities for April 2018. It was recommended by the NIMPA board for Avant to develop a Budget YTD vs. monthly report replacing the month over month comparison.

Mr. Er also reported on the results of the capacity auction. All units cleared as expected allowing for the opportunity in receiving additional revenue.

c. Monthly Financials (April, 2018)

Mr. Niles provided a review of the April 2018 financials with the NIMPA board members. Mr. Niles reported NIMPA's rate to members was \$2.93 higher than budget due to the expected maintenance costs associated with the outage.

d. Credit Facility / LOC Status Update

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

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

Mr. Niles reviewed the status of the ECA and Capital Reserve Fund. As anticipated, the ECA payable to members decreased by \$1.5 million. The ECA balance ended in April at approximately \$8.1 million.

f. Investment Report

Mr. Niles provided a review of the cash and investment report.

4. Modification to Energy Cost Adjustment:

Mr. Niles provided a financial review of NIMPA's inflow and outflow of cash. It was recommended to the NIMPA board members to consider a \$6 million return of ECA funds beginning July 2018 until the end 2019 (18 Months).

MOTION: To officially direct Avant to formally begin a plan for the return of \$6 Million to the respective members over a period of 18 months, beginning July 1, 2018.
MAKER: Gary Holm
SECOND: Hal Wright
VOICE VOTE: All in favor, Motion Carried

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

MOTION: To move into Executive Session at 10:49 a.m.
MAKER: Gary Holm
SECOND: Jason Bird
VOICE VOTE: All in favor, Motion Carried

Regular Session returned at 10:58 a.m.

6. Discussion – NIMPA Website:

President Holm informed the board of the lack of response from companies he contacted regarding the updating or rebuilding of NIMPA's website. President Holm will follow up and report back to the board members next month.

7. Discussion – NIMPA Prairie State Tour – July, 2018:

President Holm reminded the NIMPA board members of the Prairie State Tour in July. Briefly discussed were the guests scheduled to attend the tour and travel arrangements.

8. Old Business: None

Avant group excused from meeting at 11:03 a.m.

9. New Business:

The board members discussed the process of the Incremental Capacity Transfer Rights. Also, discussed were the management services provided to NIMPA.

10. Comments:

a. Board – None

b. Public - None

11. Motion to Adjourn:

MOTION: To adjourn the meeting at 11:32 a.m.
MAKER: Jason Bird
SECOND: Hal Wright
VOICE VOTE: All in favor, Motion Carried

Minutes submitted by: Diane Krupa