



**Board Meeting
Wednesday, September 19, 2018**

The Northern Illinois Municipal Power Agency (NIMPA) met on Wednesday, September 19, 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	Gary Holm, City of Batavia
Rich Babica, City of Geneva	Rahat Bari, City of Batavia
Diane Krupa, City of Geneva	Jason Bird, City of Rochelle

Present via teleconference:

Richard Heinemann, General Counsel	David Niles, Avant Energy
Joe Fulliero, Avant Energy	Noah Hansen, Avant Energy

2. Approval of Regular Session Meeting Minutes from August 22, 2018:

MOTION:	To approve the regular session meeting minutes of August 22, 2018 as presented.
MAKER:	Hal Wright
SECOND:	Jason Bird
VOICE VOTE:	All in favor, Motion Carried

3. Administrative Report:

a. Monthly Financials (July, 2018)

Mr. Niles reviewed the July 2018 financials with the NIMPA board members. Mr. Niles noted NIMPA'S rate to members was \$3.68 lower than budget for July. This was primarily a result of lower than budget costs over most of the expense category.

b. Credit Facility / LOC Status Update

Mr. Niles reported on the status of NIMPA'S credit facility and Letter of Credit for July, ending the month with an unused credit facility balance of \$12.5 million.

President Holm questioned Avant staff on the established amount of NIMPA'S Letter of Credit. Mr. Niles reminded the board that the amount is set to support NIMPA'S credit rating.

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

Mr. Niles reported on the year-to-date budget performance and ECA funds. Ending the month of July at a balance of \$9.8 million. Mr. Niles continued with a review of the Capital Reserve Fund.

d. Investment Report

Mr. Niles reviewed the cash and investment report with the NIMPA board members.

MOTION: To approve the monthly financials of July 2018 as presented.
MAKER: Gary Holm
SECOND: Jason Bird
VOICE VOTE: All in favor, Motion Carried

e. Monthly Management Report

Mr. Hansen provided a review of the July 2018 monthly management reports with the NIMPA board members. Mr. Hansen reviewed the PJM & MISO activities for the month, including congestion costs, which were offset by the FTR's. Also reviewed, was Prairie State's plant performance, with July ending as a strong generation month.

Mr. Hansen continued with a review of the variance reports issued for July 2018 of actual year-to-date performance vs. budget.

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

Attorney Heinemann provided an update to the NIMPA board members on the pseudo-tie proceedings.

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

MOTION: To move into Executive Session at 10:24 a.m.
MAKER: Gary Holm
SECOND: Hal Wright
VOICE VOTE: All in favor, Motion Carried

Regular Session returned at 10:51 a.m.

5. Action items from Executive Session Agenda:

No action items from Executive Session.

6. Old Business:

President Holm informed the NIMPA board members that the Errors & Omissions Insurance for NIMPA was due for renewal. The same policy was reviewed and executed.

7. New Business:

President Holm reminded the board of the next NIMPA "Annual" board meeting scheduled for Friday, October 19, 2018 in Batavia. The Prairie State Strategic Planning meeting is scheduled the following week.

8. Comments:

a. Board – None

b. Public - None

9. Motion to Adjourn:

MOTION: To adjourn the meeting at 10:52 a.m.

MAKER: Gary Holm

SECOND: Hal Wright

VOICE VOTE: All in favor, Motion Carried

Minutes submitted by: Diane Krupa