



Wednesday, July 17, 2019

The Northern Illinois Municipal Power Agency (NIMPA) met on Wednesday, July 17, 2019 at Batavia City Hall, 100 N. Island Avenue, Batavia, Illinois. Vice President Hal Wright called the meeting to order at 10:05 a.m.

1. Call to Order and Roll Call:

Present at the meeting:

Gary Holm, City of Batavia
Rich Babica, City of Geneva

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

Present via teleconference:

Richard Heinemann, General Counsel
Noah Hansen, Avant Energy
David Niles, Avant Energy
Jeff Fiegenschuh, City of Rochelle

Joe Fulliero, Avant Energy
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Members of the Public:

None

2. Approval of Meeting Minutes from June 19, 2019

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

3. Administrative Report:

a. Monthly Financials

Mr. Niles presented the financials from May, 2019

MOTION: To approve the May 2019 financials
MAKER: Gary Holm
SECOND: Hal Wright
VOICE VOTE: All in favor, Motion Carried

b. Credit Facility / LOC Status Update

Mr. Niles presented the update.

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

Mr. Niles presented the update.

d. Investment Report

Mr. Niles presented the update.

e. PJM Monthly Management Report

Mr. Hansen presented the May, 2019 monthly management report to the Board

f. General Counsel Update

Mr. Heinemann provided an update related to the pseudo-tie proceedings.

4. ECA Fund Balance Discussion

Mr. Niles provided a summary of the current ECA fund balance account. Mr. Niles presented three options to the Board for consideration. 1) take no action or 2) Return \$4M to members from July 2019 until December, 2020 or 3) Return \$6M to members from July 2019 until December, 2020. Avant Energy recommended the \$4M return option.

Mr. Holm inquired if NIMPA's capital reserve fund is adequate to cover the projected 4-year capital plan. Mr. Niles confirmed that NIMPA has adequate capital reserves.

Mr. Wright inquired if a negative ECA may be needed in the future? Mr. Niles indicated that NIMPA's 2020 budget will be drafted to better manage the ECA balance going forward.

Mr. Wright requested the Board to consider returning \$4M over the 12-month period from January 2020 until December 2020 instead of the 18-month period recommended by Avant.

Mr. Babica inquired if the Board has ever established a maximum cap on the ECA balance. Mr. Holm stated that the Board has not previously established a cap because NIMPA's intent is not to maintain an ECA balance if possible. Further discussion related to an ECA cap will follow at a future meeting.

MOTION: To return \$4M in ECA funds to member communities over the 12-month period from January, 2020 to December, 2020
MAKER: Jeff Fiegenschuh
SECOND: Gary Holm
VOICE VOTE: All in favor, Motion Carried

5. Executive Session:

MOTION: To move into Executive Session at 10:54 a.m.
MAKER: Gary Holm
SECOND: Hal Wright
VOICE VOTE: All in favor, Motion Carried

Regular Session returned at 12:29 p.m.

6. Action Items From Executive Session – Public Release of Executive Session Minutes

The Board reviewed minutes in executive session.

MOTION: To publicly release executive session minutes from January 16, Feb 22, and May 29, 2019; March 21, 2018; December 20 and September 14, 2017; October 14, 2015; and March 5, 2014 pending Prairie State legal review of the March 5, 2014 minutes and including the noted revisions to the January 16, 2019 minutes.
MAKER: Gary Holm
SECOND: Hal Wright
VOICE VOTE: All in favor, motion carried

7. Prairie State Tour – Fall, 2019

Mr. Holm indicated that he would contact Prairie State to inquire if they could host a tour for NIMPA representatives sometime this fall.

8. Rescheduling of NIMPA Joint Community Meeting

Mr. Holm indicated that a joint meeting would be most successful if held in early 2020, prior to the next summer vacation season. The Board agreed to research potential dates.

8. Old Business

None

10. New Business

Mr. Wright referenced a Los Angeles Times newspaper article that referenced insurance carriers no longer desiring to insure coal plants

11. Comments

None

12. Adjournment

MOTION: To adjourn at 12:36 a.m.
MAKER: Gary Holm
SECOND: Hal Wright
VOICE VOTE: All in favor, Motion Carried

Minutes submitted by: Gary Holm