



**Board Meeting
Thursday, August 27, 2020**

The Northern Illinois Municipal Power Agency (NIMPA) had a teleconference on Thursday, August 27, 2020. President Gary Holm called the meeting to order at 10:03 am.

1. Call to Order and Roll Call:

Present via teleconference:

Gary Holm, City of Batavia
Rahat Bari, City of Batavia
Adam Lanning, City of Rochelle
Richard Heinemann, General Counsel
David Niles, Avant Energy

Hal Wright, City of Geneva
Rich Babica, City of Geneva
Noah Hansen, Avant Energy
Joe Fulliero, Avant Energy
Adriana Milan, City of Rochelle

Members of the Public:

None

2. Approval of Regular Session Meeting Minutes for July 23, 2020

Not available – Tabled

3. Administrative Report

a. Monthly Financials

David Niles provided a summary of the monthly financials for June 2020.

MOTION: To approve the June 2020 financials

MAKER: Hal Wright

SECOND: Gary Holm

VOICE VOTE: All in favor, motion carried

b. Credit Facility / LOC Status Update

David Niles provided an update

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

David Niles provided an update

d. Investment Report

David Niles provided a summary

e. Monthly Management Report

Noah Hansen provided a summary of the management report

f. General Counsel update

Richard Heinemann provided an update

4. Moody's Update August 20, 2020 Credit Option Report

Gary Holm provided an update

5. Executive Session

MOTION: To move into Executive Session at 10:23pm

MAKER: Hal Wright

SECOND: David Niles
VOICE VOTE: All in favor, motion carried

Regular Session returned at 12:07 pm

6. Old Business

None

7. New Business

E & O Insurance Renewal – Premium Increased

8. Comments

a. Board

None

b. Public

N/A

9. Adjournment:

MOTION: To adjourn at 12:10 pm

MAKER: Hal Wright

SECOND: Adam Lanning

VOICE VOTE: All in favor, motion carried

Minutes submitted by:
Adriana Milan