



**Board Meeting  
Thursday, January 14, 2021**

The Northern Illinois Municipal Power Agency (NIMPA) met on Thursday, January 14, 2021 at Geneva Public Works, 1800 South Street, Geneva, Illinois.

**1. Call to Order and Roll Call:**

President Holm called the meeting to order at 10:00 a.m.

**Present at the meeting:**

Hal Wright, City of Geneva

**Present via teleconference:**

Gary Holm, City of Batavia  
Rich Babica, City of Geneva  
Aaron Holton, City of Geneva  
Jeff Fiegenschuh, City of Rochelle

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

**2. Approval of Regular Session Meeting Minutes from December 7, 2020:**

MOTION: To present for approval the regular session meeting minutes of December 7, 2020.  
MAKER: Hal Wright  
SECOND: Jeff Fiegenschuh  
ROLL CALL: All in favor-Aye  
The Motion Passed.

**3. Administrative Report:**

**a. Monthly Financials (November, 2020)**

Mr. Niles reviewed the financials of November 2020 with the NIMPA board members. NIMPA's rate to members for November ended lower than budget. Primarily resulting from lower than budget purchased power and lower transmission costs.

**b. Credit Facility / LOC Status Update**

Mr. Niles reported on the status of NIMPA's credit facility and Letter of Credit. The month of November ended with a Credit Facility of \$15 million less the \$2.5 million Letter of Credit with PJM, leaving a net Credit Facility balance of \$12.5 million. Mr. Niles reminded the board that the credit facility is effective until April 2022. A meeting is tentatively scheduled with PNC Bank to review NIMPA's needs.

***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 with November ending with an ECA balance of \$8.9 million.

Mr. Niles continued with a review of the Capital Reserve Fund. NIMPA's capital adder funds ended in November at an approximate balance of \$11.1 million. This represents more than four years of NIMPA's share of projected capital costs based on PSGC's projection over the next five years.

***d. Investment Report***

Mr. Niles reviewed the cash and investment report with the NIMPA board members. NIMPA's total cash and investments was at a total of \$84.3 million; with a total of \$55.6 million related to debt service reserves and debt service. NIMPA's operating account ended in November at \$11.1 million.

MOTION: To approve the monthly financials of November 2020 as presented.  
MAKER: Gary Holm  
SECOND: Jeff Fiegenschuh  
ROLL CALL: All in favor-Aye  
The Motion Passed.

***e. Monthly Management/Operations Report***

Mr. Hansen provided a review of the November 2020 monthly management report with the NIMPA board members. Mr. Hansen reviewed the PJM & MISO market activities for the month.

Mr. Hansen continued with a review of PSGC plant performance for the month. During the month of November, both units experienced one brief outage, ending November with an overall plant capacity factor of 92%.

Mr. Hansen presented a review of the variance reports for November 2020 actual vs budget. In summarizing the overall performance, November ended with a favorable variance of \$391,000 compared to budget. Mr. Hansen continued with the second variance report, comparing 2020 YTD vs 2019. Noting, NIMPA was 39000 MWH or 4.7% behind budget on generation volume. Lastly, in comparison of year over year, November energy prices ended lower than last year.

***f. General Counsel Update***

Attorney Heinemann had no update to report.

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

MOTION: To move into Executive Session at 10:19 a.m.  
MAKER: Hal Wright  
SECOND: Jeff Fiegenschuh  
ROLL CALL: All in favor-Aye  
The Motion Passed.

Regular Session returned at 10:57 a.m.

**5. Action Items from Executive Session:** None

**6. Old Business:** None

**7. New Business:** None

**8. Comments:** *a. Board* - None  
*b. Public* - None

**9.** Motion to adjourn the meeting at 10:57 a.m.

Minutes submitted by: Diane Krupa