



**Board Meeting  
Thursday, April 22, 2021**

The Northern Illinois Municipal Power Agency (NIMPA) met on Thursday, April 22, 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	Don Gaston, Prairie State Generation
Aaron Holton, City of Geneva	Gary Holm, City of Batavia
Rich Babica, City of Geneva	Rahat Bari, City of Batavia
Kevin Burns, City of Geneva	

**Present via teleconference:**

Richard Heinemann, General Counsel	Blake Toliver, City of Rochelle
David Niles, Avant Energy	Oncu Er, Avant Energy
Noah Hansen, Avant Energy	Trevor Smith, Avant Energy
Jeff Fiegenschuh, City of Rochelle	Sam Meersman, Avant Energy
Chris Leonard, BKD	

**2. Presentation of 2020 Audit Report – BKD Representatives**

David Niles (Avant Energy) and Chris Leonard (BKD) presented the 2020 Audit Report. The report was a clean audit with no exceptions. Mr. Leonard provided an overall review of the audit and noted changes, significant notes and adjustments in this year's summary letter. President Holm thanked BKD and Avant for their work in preparing the Audit Report and Executive Summary Letter

MOTION:	To accept and place on file the 2020 Audit Report
MAKER:	Jeff Fiegenschuh
SECOND:	Aaron Holton
ROLL CALL:	All in favor-Aye The Motion Passed

**3. Approval of Regular Session Meeting Minutes from February 11, 2021:**

MOTION:	To present for approval the regular session meeting minutes of February 11, 2021.
MAKER:	Gary Holm
SECOND:	Aaron Holton
ROLL CALL:	All in favor-Aye The Motion Passed.

**4. Acknowledge Hal Wright for Service on NIMPA Board 2014-2021**

President Holm recognized Hal Wright's service and guidance on the NIMPA Board during Hal's tenure as City of Geneva's representative.

**5. NIMPA Officer Elections**

President Holm noted that normal office elections occur in October. However Hal Wright is retiring and Aaron Holton has been appointed Geneva's Representative to the NIMPA board. Hal currently serves as Vice-President of NIMPA and NIMPA's PSGC Management Committee Representative. A discussion followed concerning various representative rolls for NIMPA.

MOTION            To appoint Aaron Holton as Vice-President of NIMPA  
MAKER:            Gary Holm  
SECOND:           Jeff Fiegenschuh  
ROLL CALL:        All in favor – Aye  
                          The Motion Passed

MOTION:           To appoint Gary Holm as NIMPA's Management Committee Representative  
MAKER:            Jeff Fiegenschuh  
SECOND:           Aaron Holton  
ROLL CALL:        All in favor – Aye  
                          The Motion Passed

MOTION:           To appoint Jeff Fiegenschuh as NIMPA's Management Committee Alternate Representative  
MAKER:            Gary Holm  
SECOND:           Aaron Holton  
ROLL CALL:        All in Favor - Aye

**6. Administrative Report:**

**a. Monthly Financials (February, 2021)**

Mr. Niles reviewed the financials of February, 2021 with the NIMPA board members. NIMPA's rate to members for February ended higher than budget. Primarily resulting from higher than budget purchased power, fuel and maintenance costs and offset by lower production costs. The cold weather event in February was a determining factor in higher 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. Annual FTR auctions are coming up in a couple of months.

***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 February ending with an ECA balance of \$8.6 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 \$10.3 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 \$70.8 million; with a total of \$39.1 million related to debt service reserves and debt service. NIMPA's operating account ended in February at \$15 million.

MOTION: To approve the monthly financials of February 2021 as presented.  
MAKER: Gary Holm  
SECOND: Aaron Holton  
ROLL CALL: All in favor-Aye  
The Motion Passed.

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

President Holm thanked Noah Hansen for the monthly reports. The information provided has been helpful during recent discussions on proposed Legislation in Illinois.

Mr. Hansen highlighted the weather event in February and the event's impact on the energy market. PJM did not see nearly the price impacts other regions experienced but prices were higher.

Mr. Hansen provided a review of the February 2021 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 February, both units experienced short outages totaling 6 equivalent days, ending February with an overall plant capacity factor of 85.6%. Unit 1 started its spring planned outage at the end of February.

Mr. Hansen presented a review of the variance reports for February 2021 actual vs budget. In summarizing the overall performance, noting that energy costs to members was higher than budget due to the weather event in February. February ended with a favorable variance of \$165,000 compared to budget. Mr. Hansen continued with the second variance report, comparing 2021 YTD vs 2020. Noting, NIMPA was 6000 MWH or 4%, ahead of budget on generation volume due to the strong performance of the generators in January. Lastly, in comparison of year over year, February energy prices ended lower than last year.

***f. General Counsel Update***

Attorney Heinemann gave a brief update on the litigation concerning the Build America Bonds. Based on court scheduling, he expects the Federal Government to file a motion to dismiss later this spring.

***g. Updates on Illinois Energy Legislation***

President Holm asked each respective city to give an update of their efforts and stances on the pending legislation in Illinois. A discussion followed.

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

MOTION: To move into Executive Session at 11:22 a.m.  
MAKER: Gary Holm  
SECOND: Aaron Holton  
ROLL CALL: All in favor-Aye  
The Motion Passed.

Regular Session returned at 11:53 a.m.

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

***9. Old Business:*** None

***10. New Business:*** None

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

***12.*** Motion to adjourn the meeting at 11:54 a.m.

Minutes submitted by: Aaron Holton