



**Board Meeting
June 23, 2022**

The Northern Illinois Municipal Power Agency (NIMPA) held a meeting on Thursday, June 23, 2022 at Batavia City Hall, 100 N. Island Avenue, Batavia, Illinois.

1. Call to Order and Roll Call:

President Holm called the meeting to order at 1:30 p.m.

Present at the meeting:

Gary Holm, City of Batavia
Aaron Holton, City of Geneva

Steve Allen, City of Batavia

Present via teleconference:

Jeff Fiegenschuh, City of Rochelle
Richard Heinemann, General Counsel
Noah Hansen, Avant Energy
Oncu Er, Avant Energy

Rahat Bari, City of Batavia
Jared Smith, Attorney
David Niles, Avant Energy

2. Approval of Minutes from May 26, 2022 regular meeting

MOTION: To approve minutes from May 26, 2022 regular meeting
MAKER: Gary Holm
SECOND: Aaron Holton
VOICE VOTE: All in favor, Motion Carried

3. Administrative Report:

a. Monthly Financials

Mr. Niles reviewed the financials from April, 2022. He reported the rate to members was \$11.29 higher than budget primarily due to higher purchase power costs.

MOTION: To approve the monthly financials for April, 2022
MAKER: Aaron Holton
SECOND: Gary Holm
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 reported the ECA payable to members decreased by \$711,000 for April. At the end of April the ECA balance was approximately \$1.1M.

d. Investment Report

Mr. Niles reported NIMPA has \$69.6M in cash and investments.

e. PJM/MISO Monthly Management Report

Mr. Hansen presented monthly management reports to the Board for April, 2022 related to MISO and PJM market activities. Mr. Er provided an update to the Board related to ARR in MISO and reported that NIMPA will receive stage I revenues of approximately \$6M of the next year.

Mr. Er exited the meeting.

f. General Counsel Update

Mr. Heinemann provided an update related to the ongoing BABs litigation. Case is in the final stages of the appellate briefing process. Final decision date not yet determined.

4. *Prairie State Campus Tour*

Mr. Holm reported that tour dates have been finalized for Sept. 28th & 29th. Invitations will be extended to elected officials and staff from each community.

5. *Records Retention Policy Review*

Mr. Holm reported that on June 30th the State of Illinois is scheduled to perform a records inspection at Rochelle.

6. *Energy Cost Adjustment (ECA) Policy Review*

Mr. Holm and Mr. Niles provided a summary of the current ECA account status. Mr. Holm proposed that upon the completion of the current ECA refund plan, which will terminate in July, no official refund plan be implemented and instead the ECA balance simply be monitored and re-evaluated in December, 2022. Mr. Holton and Mr. Fiegenschuh concurred with Mr. Holm's recommendation. The Board agreed to re-evaluate the ECA account in December.

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

MOTION: To move into Executive Session at 2:19 p.m.
MAKER: Aaron Holton
SECOND: Jeff Fiegenschuh
VOICE VOTE: All in favor, Motion Carried

Regular Session returned at 3:10 p.m.

3. *Action Items from Executive Session*

None

4. *Old Business:* None

5. *New Business:* None

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

7. *Motion to adjourn the meeting at 3:11 p.m.*

MOTION: To adjourn meeting
MAKER: Gary Holm
SECOND: Aaron Holton
VOICE VOTE: All in favor, Motion Carried