



## Board Meeting July 17, 2025

The Northern Illinois Municipal Power Agency (NIMPA) held a Board Meeting on Thursday, July 17, 2025, at 10:30am, at the City of Geneva Public Works facility, 1800 South Street, Geneva, IL.

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

President Holton called the meeting to order at 10:32am

#### **NIMPA Members present at the meeting:**

Aaron Holton, City of Geneva  
Rahat Bari, City of Batavia  
Steve Allen, City of Batavia

#### **Present via teleconference:**

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

### 2. Approval of Regular Session NIMPA Meeting Minutes from June 20, 2025

MOTION: To approve the general session NIMPA meeting minutes from June 20, 2025

MAKER: Rahat Bari

SECOND: Jeff Fiegenschuh

AYES: 3 (Bari, Fiegenschuh, Holton)

NAYS: 0

The motion passed

### 3. Brentwood Consulting, LLC Update

Attorney Heinemann shared an update from Attorney Lanzito:

Attorney Lanzito is in the process of scheduling meetings with the three primary representatives in the House and two senators in leadership. Due to vacation schedules, these meetings will be held in late August.

### 4. Financial Report – Review of May 2025 Financials

- a. Mr. Niles indicated that NIMPA's rate to members was \$3.45/MWh lower than budget for May. This variance was the result of lower than budgeted purchase power and other operating costs and higher than budgeted interest income, partially offset by higher than budgeted fuel and maintenance costs.
- b. At the end of May, NIMPA had a \$15M credit facility with PNC Bank and maintains a \$2.5M letter of credit with PJM for FTR/ARR type activities, with a remaining \$12.5M of the credit facility unused.
- c. The ECA payable to members decreased by \$137,000 in May due to a combination of a budgeted ECA increase of \$189,000 and lower cost than budget of \$308,000, which moved the ECA payable up. May was the first month of the return to members of \$633,000 of ECA funds. At the end of May, the ECA balance was approximately \$8M.

**d. Capital Adder Fund:**

Capital Adder Fund had a balance of approximately \$11.1M at the end of May. The fund balance continues to represent more than four years of NIMPA's share of projected capital costs based on Prairie State's projected capital expenditures over the next five years.

**e. Cash & Investment Report:**

NIMPA has a total of \$82.7M of cash and investments, of which approximately \$47M is related to debt service reserves and debt service accounts. NIMPA's operating account balance was \$11.3M at the end of May.

MOTION: To approve NIMPA monthly financials from May 2025  
MAKER: Aaron Holton  
SECOND: Rahat Bari  
AYES: 3 (Holton, Bari, Fiegenschuh)  
NAYS: 0  
The motion passed

**5. Management and Operations Report: May 2025**

Mr. Hansen reviewed the May 2025 operations results:

NIMPA's share of Prairie State generated 82,700 MWh for the month for approximately \$2.5M in revenue in PJM. Prairie State generated 277 MWh to cover station service in MISO. Overall capacity factor for the month was approximately 91.5%. Prairie State unit 1 had two separate outages during the month that resulted in approximately 4.2 days of total outage time. Prairie State also had several small derates throughout the month on both units for sliding and pulverizer issues. According to PSGC, NIMPA's EFOR for May was 8.03%. Total generation for the month at Prairie State for NIMPA was greater than, or favorable to budget, by 840 MWh, or 1% greater than budget on a volume basis.

In May, NIMPA's delivery costs to members were just under \$2.57M.

NIMPA's FTRs had a margin of \$47,000 for the month of May.

ISO miscellaneous charges were a revenue of \$35,700 for pseudo-tied balancing costs, primarily.

RPM Auction revenues were \$105,000 for May. This is the last month of the 2024/2025 planning year. Anticipate a large change next month.

Overall, NIMPA had a PJM ISO revenue of \$129,000 for the month of May, which is \$128,000 favorable compared to budget, which assumed a PJM ISO revenue of \$1,000. This favorable variance on the PJM side is due to slightly higher than budgeted generation at Prairie State, at near budget prices, and better than budget FTP performance.

MISO congestion costs were a revenue of \$250,000 for NIMPA in May, which is \$175,000 favorable compared to budget.

Loss costs for the month of May were at cost to NIMPA of \$86,000, which is \$10,000 favorable compared to budget.

ARRs – Revenue for the month of May was \$17,000.

ISO miscellaneous costs for May were approximately \$15,000.

MISO – NIMPA had ISO revenue for the month of May of \$175,000 in MISO. PJM and MISO - NIMPA had a total ISO revenue for the month of May of \$304,000, a favorable variance to budget of \$205,000, compared to the net cost of \$30,000. The favorable variance for the month of May is primarily attributable to three primary drivers: higher Prairie State revenues, better than budgeted FTP performance, and greater revenue from MISO congestion than budgeted.

YTD: For the first five months of 2025, NIMPA has an overall favorable variance to budget of \$402,000. NIMPA has 6,100 MWh less than budget in generation volume on the PJM side, and 1,900 MWh greater on the MISO side, for a total generation volume of approximately 4,200 MWh less than budget, including PJM and MISO generation together, which is approximately 1.1% less volume compared to budget.

The EFOR is approximately 7.5% for Prairie State through May 2025. NIMPA has a favorable variance in generation resource revenues of \$227,000, as LMP's have come in slightly greater than budget, on average. Overall, 2025 YTD prices averaged \$34.15/MWh of generation compared to a budget of \$33.04/MWh. Delivery costs to members are favorable to budget by \$570,000, due to lower LMPs/MWh of delivered energy on the member side. NIMPA is receiving slightly higher revenues on the generation side, and the member delivery prices are coming in slightly lower than budgeted. FTRs have been unfavorable to budget by \$740,000 due to the spread between Prairie State and the member delivery prices. RPM auction revenues are coming in as budgeted YTD. Overall, PJM ISO activities have a favorable variance to budget of \$173,000. On the MISO side, congestion costs are coming in favorable to budget by \$110,000. Loss costs are under budget by approximately \$60,000. MISO activities have a favorable variance to budget of \$229,000. Total favorable variance of \$402,000 through May 2025.

## **6. General Counsel Update**

Attorney Heinemann indicated there were no updates.

## **7. PSGC FOIA Compliance Protocol**

Attorney Heinemann reviewed the revised PSGC FOIA Compliance Protocol that was developed by the general counsel of the Prairie State owners to update the existing protocols, which have been in place since 2007. Beyond updating various names and administrative processes, the primary driver for the update was to streamline the process for providing notice to other owners and providing them the opportunity to evaluate the consequences of release given that the owners are subject to confidentiality obligations under various PSGC agreements as well as to FOIA laws in different states.

Attorney Heinemann explained that if NIMPA receives a FOIA request that is PSGC related, the request will be shared with PSGC and other owners, who will have the opportunity to review the request and make their own assessment of whether release is warranted. If NIMPA determines that release is warranted under the Illinois Open Records Act and PSGC or other owners disagree, PSGC would be responsible for handling any ensuing legal costs.

Attorney Heinemann noted that the new protocol does not change the confidentiality provisions under existing PSGC agreements.

Discussion ensued.

MOTION: To approve PSGC's FOIA Compliance Protocol  
MAKER: Aaron Holton  
SECOND: Rahat Bari  
AYES: 3 (Holton, Bari, Fiegenschuh)  
NAYS: 0  
The motion passed

**8. EXECUTIVE SESSION (Review of executive session minutes; Semi-annual Approval of executive session minutes; Discussion of contracts relating to the purchase, sale, or delivery of electricity from the Prairie State Project; Litigation related to the Prairie State Generating Company)**

MOTION: To move into Executive Session for the purpose of approving executive session minutes and conducting the semi-annual review of executive session minutes; discussion of contracts relating to the purchase, sale, or delivery of electricity from the Prairie State Project; litigation related to the Prairie State Generating Company @ 11:05am  
MAKER: Rahat Bari  
SECOND: Aaron Holton  
ROLL CALL: AYES: 3 (Bari, Holton, Fiegenschuh)  
NAYS: 0  
The motion passed

**Return to Open Session at 11:31am**

**9. Action Items from Executive Session:**

Release prior NIMPA Executive Session Minutes

MOTION: To release NIMPA's April 27, 2023, May 15, 2025, and June 20, 2025, Executive Session Minutes  
MAKER: Jeff Fiegenschuh  
SECOND: Aaron Holton  
ROLL CALL: AYES: 3 (Fiegenschuh, Holton, Bari)  
NAYS: 0  
The motion passed

**10. Old Business:**

NIMPA Retail Rate Study – Rochelle and Geneva representatives will discuss next steps with Mr. Niles.

**11. New Business:** Prairie State Debt Service Insurance: NIMPA will determine next steps in fall 2025.

**12. Comments:** None

**13. Motion to adjourn:**

MOTION: To adjourn the NIMPA July 2025 Board Meeting @ 11:40am  
MAKER: Aaron Holton  
SECOND: Rahat Bari  
VOICE VOTE: All in favor, motion carried