

ILLINOIS MUNICIPAL ELECTRIC AGENCY

REPORT OF BOARD OF DIRECTORS MEETING

THURSDAY, AUGUST 21, 2025

A regularly scheduled meeting of the Board of Directors of the Illinois Municipal Electric Agency was held in person pursuant to proper notice at the IMEA headquarters building, 3400 Conifer Drive, Springfield, Illinois on August 21, 2025. Chairman Dan Cook called the meeting to order at 10:00 am and all attendees participated in the Pledge of Allegiance. Roll call was taken which showed a quorum was present. Participation in this meeting was available in person only for both members and the general public, however, as an accommodation to members that could not physically attend and the general public, a webinar broadcast of the meeting was made available live in listen-only mode.

Brian Groth, seconded by John Tolan, moved for approval of the minutes of June 26, 2025. The motion carried by unanimous roll call vote.

Opportunity for Public Comment – Chairman Cook stated that pursuant to the Open Meetings Act, any person attending this meeting in person shall be permitted an opportunity to comment. He then asked if anyone from the public would like to make a comment. At that time, Mayor Scott Wehrli from Naperville described discussions, negotiations, hurdles and conversations about the IMEA proposal over the last 3 years and explained that he represents all the citizens of Naperville, some of which have different viewpoints, political backgrounds and some belong to special interest groups. The City Council is trying to bridge a potential opportunity to have a relationship with IMEA that will continue well beyond 2035 that allows the City of Naperville to explore some of the things that are very important to the residents of Naperville as well as making sure reliable resources exist. Wehrli announced that the Naperville City Council had voted 7-2 last Tuesday night to move forward with a proposed framework for the IMEA Board to consider. He stated that he is hopeful that, in time, after a review of this proposal and a good faith discussion to work with IMEA to reach a mutually agreeable outcome for Naperville and IMEA. He then thanked the IMEA Board for considering this proposal and the IMEA Staff for their continued work to supply the City of Naperville with power. Chairman Cook then proceeded with the meeting.

Treasurer's Report – CFO Chris Wise reported on the June 2025 balance sheet stating that actual member power costs are 0.3% under original budget, year to date, and the MWh sales to members is 0.8% below original budget. Wise reported that the July 2025 invoices had been sent out on August 8th with the average cost being 0.4% above budget. He explained that purchased power expenses for June were higher than anticipated due to consistently higher than normal temperatures in June. He also discussed the August 2025 preliminary invoice estimates stating that those invoices would be sent out on September 10th and due on September 22nd.

Wise reported that Baker Tilly had completed the audit of the financial statements for the year ending April 30, 2025. They issued their report on July 28, 2025 and the result was a clean audit, meaning an unmodified report with no adjustments. He explained that Jodi Dobson, a partner at Baker Tilly out of the Madison, WI office, will report her findings regarding the audit later in the meeting. Wise complimented on the great work that the IMEA Accounting staff does.

Wise gave an update on the Decommissioning Fund stating that collection had started on May 1, 2025 and will run through April 31, 2035. He explained that the amount needed would be periodically reviewed and the Board will be advised on any recommended changes. This estimated amount should make available the necessary funds in 2045 and 2050 to decommission the Prairie State and Trimble County units.

Wise then gave an overview of the successful IMEA Bond Refinancing wherein all parameters of the Bond Ordinance were met. He stated that the net present value savings was \$23M and an overall savings of \$33.6M over the next 10 years. He reported that all of the 2015A bonds were refinanced along with a portion of the 2009C and 2010A BABs. All of the BABs from 2031-2035 were refunded which minimizes the risk of having Congress sequester a higher percentage of the subsidy payments later in bond life – this risk now ends after the 2030 bond payments. Wise reported that Kevin Gaden, Troy Fodor and himself had met with the underwriting team (led by Bank of America) and the Financial Advisor (Public Finance Management) on August 6, 2025 in New York City to complete this bond refinancing. The bond closing will be completed on September 9, 2025. He thanked the IMEA staff, the underwriting team, Chapman and Cutler (bond counsel) and PFM for the tremendous amount of work it took to bring these savings to IMEA's members. With there being no questions, Mike Kirk moved to approve the Treasurer's Report, seconded by Jason Deering. The roll call vote showed all in favor.

President & CEO Report – CEO Gaden announced that Jason Reisner will be the new Board Member for the Village of Greenup due to the resignation of Mike Ryder in June. He thanked Troy Fodor and Chris Wise for all their work to complete the pricing of the IMEA 2025A bond refinancing on August 6, 2025. CEO Gaden welcomed Hubert Murray as the new Technical Program Manager in the Member Services Department. Hubert Murray from Macon, Illinois began his employment on July 16th. He previously worked for DCEO overseeing CEJA grant programs and prior to that managed steam boiler generation plant operations and led energy infrastructure projects. He will assist IMEA in technical electric aspects as well as management of the Safety Training Program and will oversee the new Emergency Equipment Sharing Program if approved. Gaden reported that Griffin Bollinger, IMEA's Electric Operations Analyst, resigned at the beginning of July. Staff has since posted that position, interviewed potential candidates and an offer letter has been accepted. The new employee is planning on starting during the month of September. Gaden also reported that Lynn "Moon" Mullins will begin as the new IMUA safety trainer for the northern part of the state at the beginning of 2026. Mr. Mullins will be retiring from the City of Princeton as a Journeyman lineman.

Regarding a National update, CEO Gaden reported on the One Big Beautiful Bill (OB BB) Act of 2025 stating that the reduction of Inflation Reduction Act subsidies to renewable energy projects will have a significant impact on present and future processes of adding renewable projects to the grid nationwide. He stated that the cost of power supply and transmission will continue to rise due to projected load growth, supply chain issues, import tariffs on materials and tax code treatment.

Regarding a State update, CEO Gaden discussed Integrated Resource Planning (IRP) considerations as part of the recent Energy Omnibus Bill in Spring 2025 for all customer load requirements in the State every 4-5 years. He explained that even though the Energy Omnibus Bill was withdrawn, IMEA seeks to be prepared for future compliance rules as this bill will most likely be debated in upcoming legislative sessions. IMEA staff recommends starting the process to complete an IRP that would comply with the proposed regulations over the coming FY2026 and FY2027 budget years. This IRP will review IMEA's

current resources and future plans, analyze alternative options needed to serve members over a 20-year term and will require additional planning and public relations efforts. Gaden stated that staff will begin the process to prepare an RFP to select an outside consultant over the next 6-9 months and will present timelines and future recommendations in upcoming Board meetings.

CEO Gaden stated that he is planning to retire on March 31, 2026 after nearly 14 ½ years at IMEA, IPEA and IMUA. He explained that he had been working with the IMEA Chair to begin the logistics of the process and provided his recommendations for the next steps to assist the IMEA Board in this recruitment decision. He reported that later today, there is an agenda item to consider having the IMEA Board engage an executive recruiter with the most experience in the joint action agency space to seek the next CEO over the next several months. Gaden reported that Lanie Mycoff from Mycoff Fry Partners is in attendance to present specifics of the Executive Recruitment Proposal and to begin the process to find the next President & CEO for IMEA/IPEA/IMUA.

Legislative & Regulatory Update – Regarding a Federal update, Staci Wilson reported that H.R. 1 (the Federal “One Big Beautiful Bill Act”) did pass and stated that this bill does not alter tax-exempt financing for municipalities and maintains direct pay/elective payment for municipal renewable energy projects. This bill, however, accelerates the phase out of tax credits for solar and wind. She explained that the phase out of the tax credit eligibility hinges on a project’s beginning of construction by July 4, 2026 or placed in service before 2028. Previously, “construction of a project” was defined as having begun at either the start of significant physical work or payment of 5% or more of the project’s total cost. President Trump issued an Executive Order for the Treasury to issue new guidance to prevent the use of a safe harbor unless a “substantial portion” of a subject facility had been built. Wilson reported that guidance was issued last week which eliminated that 5% component altering the criteria that most wind and solar projects’ construction begin when physical work of a significant nature begins. Wilson stated that IMEA’s Bee Hollow solar project is in the advanced stages of development and should be insulated from these changes. H.R. 1 also proposes new fee-based, streamlined review process for permitting applications under the National Environmental Policy Act (NEPA) and repeals unobligated funding authorized by the Inflation Reduction Act for programs at the Department of Energy (DOE) and the Environmental Protection Agency (EPA), including DOE programs that fund electric transmission and offshore wind as well as EPA programs that fund greenhouse gas reduction and environmental justice.

At the State level, Wilson discussed the timeline for the Resource Adequacy Study that CEJA had required the IEPA, ICC and IPA to jointly prepare. She explained that this report examines the State’s progress toward meeting its renewable energy resource development goals, the status of CO2e and co-pollutant emission reductions, the current status and progress towards implementing green hydrogen technologies along with the current and projected status of electric resource adequacy and reliability throughout the State for the next five years. Wilson stated that this study is due on December 15, 2025.

OLD BUSINESS

Executive (Closed) Session Minutes: General Counsel Troy Fodor recommended that the Executive (Closed) Session minutes of November 6-7, 2019; June 17, 2021 and November 9-10, 2022 not be released as public records at this time. Fodor explained that these meetings had been closed to the public for discussion of the purchase, sale or delivery of electricity. These minutes reflect pre-decisional matters that are still being planned and negotiated and for which the need for confidentiality still exists. Bob

Coble moved that the Board make the determination that the need for confidentiality still exists with respect to the minutes dated November 6-7, 2019; June 17, 2021 and November 9-10, 2022 and that IMEA continue to restrict public access to such minutes. Jake McCoy seconded the motion and the motion carried by unanimous roll call vote.

Operations – Mandy Ripperda reported on historic events that happened over the summer to include a record capacity price for PJM with a 22% increase from the last auction; the highest PJM peaks in over a decade and the highest prices in MISO history at the latest MISO Planning Resource Auction.

Regarding PJM, Mandy Ripperda discussed the PJM capacity results for DY26/27 which were posted in July which utilized the price cap for the entire PJM RTO footprint. She stated that gas, nuclear and coal made up 88% of that procured capacity. She reported that peaks in PJM had topped 160,000 MW twice in June for the first time in 14 years. PJM's 2025 long-term load forecast predicts that summer peaks will climb to 220,000 MW over the next 15 years. Ripperda explained that at the same time the demand for electricity is rising, the supply has been decreasing due to retirements for oil, gas and coal generators. The addition of resources are mostly intermittent resources. She reported that a recent US DOE report stated that the combination of load growth and plant retirements could drive a 100x increase in blackouts by 2030.

Regarding MISO, Ripperda reported that MISO's summer capacity prices for PY25/26 cleared the highest in MISO's history. She presented graphs showing the MISO day-ahead hourly prices reflecting the volatility with the higher LMPs typically correlating to days with higher temperatures. She also presented MISO real time pricing and pointed out that these price spikes are happening with more frequency and later in the day as solar output decreases.

Ripperda reported that there are only two IMEA member generation units left to run URGE tests and those units remain out of service. Five units were unable to complete the URGE test on the first run, but all five were retested with no further issues. She stated that the decision to generate in real time is dependent on many variables so Operations may not know until the last minute. These factors include the real-time pricing market and whether the anticipated IMEA load projection schedule is short or will be short in the next hour and so on. Operations will do their best to give members as much time as possible, but sometimes that isn't always possible based on the changing variables.

Trimble County (TC): Rakesh Kothakapu reported the following:

- There have not been any reportable safety incidents at the plant. The plant performance through July 2025 shows the EAF was $\approx 83.63\%$ and the EFOR was $\approx 3.47\%$, both year to date. Unit 1 had a 5-day outage due to a tube leak in the upper reheat section of the boiler in early July. Unit 2 had a 2-day outage due to a tube leak in July. Unit 2 has a planned outage in the fall for a boiler feed pump overhaul, ID fan overhaul, air heater cold end basket replacement and to replace the SCR catalyst. Both units are currently available for full load. TC Staff continues to work towards the power plant stack refurbishment. The engineering design details are complete and construction is expected to be completed by the end of 2027. The procurement of stack liner material is underway and the TC1 stack liner will be replaced in Spring 2026. The TC Project Owner Annual Meeting is next week at the plant site and IMEA staff and management will attend.

Prairie State (PSGC): Rakesh Kothakapu reported the following:

- There have not been any reportable safety incidents at the plant. Plant performance through July 2025 shows that the EAF was $\approx 90.17\%$ and the EFOR was $\approx 9.67\%$, both year to date. Unit 1 is available for full load, however, had 4 unplanned outages due to a furnace draft issue, tube leaks from slagging and submerged flight conveyor issues in June and July. In addition, Unit 1 had a brief maintenance outage to work on the forced draft fan. Unit 2 is available for full load and has not had an outage since June. Both units have planned fall outages; Unit 1 is a planned outage and Unit 2 is a maintenance outage. PSGC staff is in the process of finalizing the 2026 annual budget with no major changes to the capital budget from last year. The proposed operating expense per Mwh is flat when compared to 2024.

Local Transmission and Generation – Rakesh Kothakapu reported on the following:

- MISO Load Modifying Resources (LMR) Rules – MISO made this filing in early April 2025 proposing to change the accreditation calculations using a new methodology which will begin the summer of 2027 in preparation for the 2028-29 auction. This filing includes significant changes to Demand Response in MISO. IMEA filed a limited protest in May 2025 and submitted comments. Awaiting an Order from FERC. To mitigate any potential impacts of these changes staff is working with Ameren to allow exports back onto the higher voltage transmission systems. The result of the study and its implementation will allow IMEA to optimize accreditation of IMEA resources.
- Ameren Export Study – Staff is working with Ameren to complete studies that will improve accreditation as well as allow members to use excess generation for additional capacity accreditation. Four study agreements have been executed and are under review by Ameren. Staff is working on finalizing four more studies agreements. These studies will coincide with potential FERC action on MISO's new load modifying resource rules. The study results will be available this fall. Staff will coordinate the results and next steps with the members. These study results could allow additional IMEA member dedicated capacity for the 2026-27 MISO auction.
- Wholesale Connection Agreement (WCA) – FERC has approved several WCAs and Ameren is in the process of issuing drafts for members with multiple delivery points. Many of them have back-up facilities at voltages less than 100kV and staff is trying to remove certain provisions that are already in the MISO tariff. These agreements will take additional time as the members preserve long-term options on issues not related to the WCA.
- Mascoutah – The second 138kV delivery point was energized in July from the Ameren Hilgard substation. The City still needs to conduct load checks with Ameren scheduled for early September.
- Carmi Unit #12 – Carmi was able to restart Unit 12 and is making necessary adjustments to the unit and potential upgrades to bring the unit back online. IMEA Board approval is required to bring the unit back as a dedicated resource to the Agency.
- Waterloo – The turbine is now expected to be delivered in September. The pre-work is complete for the foundation and fuel delivery system and commercial operation is anticipated in January 2026. IMEA staff will work with the City to comply with all MISO registration requirements for the upcoming capacity auction.
- Delivery Point Meter Failures – The meters at Farmer City and Metropolis East delivery points are unavailable due to failure of PTs and CTs. IMEA staff is coordinating with Ameren to estimate the usage through secondary sources and to replace these meters.

- Fairfield - Change to Delivery Point – IMEA Staff is working with Fairfield and Hoosier to determine the logistics and cost obligation of moving the delivery point from the 138kV Albion substation to the 69kV City substation. The City also intends to cancel the back-up transmission agreement between SIPC, IMEA and Fairfield.
- Princeton/Peru 138kV Project – Ameren continues to make progress on the Illinois Valley Reliability Project. This is a 138kV line connecting Princeton and Peru as well as the new substation on each end of the line. Once completed, the substations on both ends will serve the Peru (Ameren Lima) and Princeton (Ameren Princeton) load. Ameren Lima is close to the industrial park on the City of Peru owned property and Ameren Princeton is adjacent to the existing Princeton substation. IMEA staff along with the cities' staff attended both of the Open Houses in LaSalle and Bureau counties. Staff also plans to attend the future open houses.

Update on Solar Projects – Eric Weinant reported that the dedication ceremony was held for Marshall's solar project in July, in addition to the ceremonies that were previously held for the Oglesby and Princeton solar projects.

Weinant stated that the Bee Hollow solar project continues to make steady progress with a completion target date of late 2026/early 2027.

Regarding the USDA Pace loans being sought by SolAmerica to develop Illinois solar projects, Weinant reported that two of the four projects had received National Environmental Policy Act (NEPA) approval and work is expected to begin soon on financing and loan documents. He explained that tariffs, labor costs and interest rates are placing pressure on these projects as well as the passage of the federal One Big Beautiful Bill Act of 2025 and the Executive Order on July 7th. The Treasury's recent guidance on the "start of construction" rules that has gotten rid of the previous 5% of total cost standard and the new "physical work of significant nature" is leaving uncertainty on the amount of work required before the program deadlines.

Weinant stated that the IMEA Board has already approved the authorization of Power Purchase Agreements (PPAs) for Highland, Metropolis and Carmi for nearly 11 MW. He then reported that the Interconnection Study for a 2.25 MW project in Chatham has been completed. IMEA Staff will ask for authorization from the Board if the project is determined to be feasible and the remaining hurdles are met.

Update on Legal Matters – General Counsel Troy Fodor reported on the following matters:

- Public Citizen, Inc. et al. v. Midcontinent Independent System Operator, Inc. et al. (Docket No. EL 15-70-003 et al., then ER25-3069) – This case involves Dynegy's alleged market manipulation in MISO's 2015/2016 auction results for Zone 4. A Settlement Agreement was filed with FERC on August 1, 2025. Dynegy will pay out \$38 million and IMEA will receive \$1.33 million of that amount. The settlement terms are currently awaiting a FERC decision. If/when the final funds are transferred to IMEA, all funds will be credited back to reduce IMEA member energy bills in that month.
- Department of Energy (DOE) Order 202-25-6 – Issued on July 28, 2025, the DOE Order directed PJM and Talen Energy to keep H.A. Wagner Generating Station's Unit 4 in Maryland running until October 26, 2025 and allows for its emissions limits to be exceeded. This unit has already been designated as a Reliability Must Run (RMR) resource by PJM. IMEA will not be affected by this

Order because the PJM RMR process already directed recovery from the transmission customers in the portion of PJM that benefit from its continued operations and IMEA is not located in that area.

- Ameren Illinois Petition for Declaratory Order (Docket No. EL25-105) – Ameren requests that the Commission recognize Illinois’ “first in the field” doctrine as a granting of a “right of first refusal” so that the two Tranche 2.1 transmission projects in Ameren’s control area in Illinois are reclassified as Illinois-jurisdictional projects, rather than as competitive bid projects. IMEA intervened on August 11, 2025.
- Commonwealth Edison Company filing to Amend Attachment H-13A (Docket No. ER25-2129, then EL25-94-000) - On May 1, 2025, ComEd filed a revision to its formula rate that would include Asset Retirement Obligations and Costs through a footnote. FERC ordered Settlement Judge procedures on July 9, 2025. The first settlement discussion was held on Monday of this week.

Fodor reported that there are no significant changes to the pending matters listed below. All are awaiting FERC decisions.

- North Carolina Electric Membership Corporation v. PJM Interconnection LLC (Docket No. EL25-79-000) – Filed May 8, 2025
- Constellation Energy Generation, LLC et al. v. PJM Interconnection, LLC (Docket Nos. EL 25-20-000, then EL25-49-000) – Filed February 20, 2025
- Voltus, Inc. v. Midcontinent Independent System Operator, Inc. (Docket No. EL25-52-000) – Filed January 24, 2025
- MISO Filing to Revise Tariff to Implement Demand Response and Emergency Resource Reforms (Docket No. ER25-1886) – Filed April 4, 2025

Fodor reported that the following matters were completed due to FERC’s decisions:

- Consumers Energy Company v. Midcontinent Independent System Operator, Inc. (Docket No. EL25-90-000) – On June 6, 2025, Consumers Energy filed a fast-track Section 206 Complaint against MISO so that FERC can determine a cost recovery methodology for keeping the J.H. Campbell power plant running under the US DOE Section 202(c) Order. FERC granted the Consumers Energy’s Complaint via Notational Order on August 15, 2025. MISO is directed to make a compliance filing adopting the Complaint’s proposed tariff revision.
- PJM Proposal to Allocate Costs Required to Implement US Department of Energy Order No. 202-25-4 (Docket No. ER25-2653) – Filed on June 26, 2025, PJM proposed to revise its Reliability Assurance Agreement so that all PJM load sources pay for Eddystone Units 3 and 4’s operations under the US DOE Section 202(c) Order on a pro rata basis. FERC accepted PJM’s revision via a Notational Order on August 15, 2025.
- MISO Filing to Revise Demand Response Participation Rules (Docket No. ER25-1729) – Filed on March 21, 2025, MISO proposed to add availability and control requirements for demand and energy storage resources for Planning Resource Auction participation. FERC accepted MISO’s filing via Order on July 18, 2025.
- MISO Filing to Revise Tariff for Expedited Resource Addition Study Process (Docket No. ER25-1674, then ER25-2454) – Filed on March 17, 2025, MISO proposed to fast-track eligible generators in a separate, temporary interconnection process on a “first-come first-served” basis. FERC accepted MISO’s re-filing via Order on July 21, 2025.

- Fodor reported that FERC had accepted filings of Wholesale Connection Agreements between Ameren, IMEA and Members on behalf of Waterloo (July 10), Sullivan (July 15), Bushnell (July 15), Carlyle (July 16) and Roodhouse (July 16) via Letter Order.
- PJM Filing to Establish Replacement Generation Interconnection Service (Docket No. ER-25-1128) – Filed on January 31, 2025, PJM proposed establishing a separate generator interconnection process for generators that will replace retiring generators and receive their transferred Capacity Interconnection Rights. FERC rejected PJM’s filing via Order on August 8, 2025.

NEW BUSINESS

Audit Report: Jodi Dobson of Baker Tilly gave the IMEA Fiscal Audit Report for fiscal year ending April 30, 2025. Dobson reported it was a clean audit and the financial statements received an Unmodified Opinion. Dobson thanked the IMEA Accounting staff for their preparation regarding the audit. There being no questions, John Tolan moved to approve the Audit Report, seconded by Jake McCoy. The roll call vote showed unanimous approval. CEO Gaden thanked the IMEA Accounting staff for their hard work to obtain another clean, unmodified fiscal audit.

Resolution #25-08-955 – Accepting and Approving New IMEA Power Sales Contract with the City of Cairo and Cairo Public Utility Company for the Period Beginning October 1, 2035 Through May 31, 2055 – CEO Gaden reported that the City of Cairo approved the IMEA Power Sales Contract at their July 8th City Council meeting and the Cairo Public City Company approved the IMEA Power Sales Contract at their July 24th meeting. David Coston moved to approve Resolution #25-08-955. The motion was seconded by Pat McCarthy and carried on a unanimous weighted roll call vote.

Status Update on the IMEA Power Sales Contract Offer at St. Charles – CEO Gaden reported that the City of St. Charles had rejected the IMEA Power Sales Contract offer at their August 11, 2025 Government Services Committee meeting. He explained that St. Charles has stated that they plan to continue to review their goals and future options and will likely seek to talk further with IMEA at a later date. At that time, Pete Suhr thanked the IMEA Board for granting the extension and stated the extra time proved to be another opportunity to provide additional information to the City Council. He thanked the IMEA staff for the tremendous amount of time and effort to answer the City Council’s questions. Suhr indicated that at some point in the future, St. Charles would most likely come back to the IMEA Board and request an extension of their Power Sales Contract.

Resolution #25-08-956 – Accepting and Approving New IMEA Power Sales Contract with the City of Naperville for the Period Beginning October 1, 2035 Through May 31, 2055 – CEO Gaden reported that the City of Naperville had rejected the base IMEA Power Sales Contract at their August 19th City Council meeting. He stated that at that same meeting, the Naperville City Council had presented nine contract amendments in the form of a counter-proposal to be considered by the IMEA Board. Gaden thanked Mayor Wehrli for his comments and Naperville’s intent to continue to work with IMEA. Gaden stated that IMEA staff will continue to work with Naperville in the future to seek mutually agreeable terms for the IMEA Board to consider and that IMEA staff would carry out the Board’s direction.

At that time, Brian Groth, the representative from Naperville, thanked the IMEA Board for granting the extension and thanked staff for supporting all the various information requests over the past several months. He stated that even though the Mayor of Naperville did not have the support of Council to move forward with the current form of the Power Sales Contract, the Council did vote to continue discussions with IMEA with additional contract amendments. Groth stated that he is hopeful that Naperville and the IMEA Board can continue discussions and come to mutually agreeable terms for the IMEA Board to consider to achieve a successor contract. He thanked the IMEA staff and IMEA Board for their continued support.

CEO Gaden stated that the Open Season to sign the new IMEA Power Sales Contract in its current form is officially closed. IMEA staff will continue to work with those communities that are not currently signed up in an effort to find common ground to come to mutually agreeable terms for all parties. Gaden discussed that IMEA staff will soon begin the process to develop an IRP which requires resource planning up to 20 years. He stated that IMEA will not develop any additional substantial resource plans or incorporate the unsigned members' loads into the development of the long-term portion of the IRP. Gaden reported that if any of the remaining members decide to take part in IMEA's power supply program at some point in the future, there will be a premium added to that rate to acknowledge the cost causation due to the cost changes that occurred since the open season began in February 2024. He explained that there are several factors that need to be considered regarding a premium. These would include the size of the load, the timeframe that the formal commitment is made and contract stipulations placed by State and/or Federal policies during that time. CEO Gaden thanked Mayor Wehrli and Doug Krieger for attending the meeting and reiterated that IMEA staff will continue to work to find a middle ground for mutually agreeable terms for all parties to be considered by the IMEA Board. Discussion ensued regarding the process of how future negotiations will be handled.

Pat McCarthy moved to remove Resolution #25-08-956 from the current agenda as there was no action taken on behalf of Naperville with regard to the Power Sales Contract. The motion was seconded by Jake McCoy and carried on a unanimous roll call vote with the exception of the representative from Carlyle voting in the negative.

Transmission Opportunities – CEO Gaden reported that IMEA staff continues to work with ATXI to negotiate the terms of a joint ownership agreement for the Princeton/Peru 138kV line. Staff had anticipated seeking approval in this Board meeting, but the negotiations for the contract terms are not finalized with the Ameren staff. Gaden explained that IMEA staff, Peru and Princeton staffs and ATXI have been reviewing the development process, siting criteria and regulatory logistics to ensure timely completion of the project to meet MISO timelines. The current plan is for IMEA staff and ATXI staff to seek their respective Board approvals of this agreement in the October Board meeting. This 138kV project is forecasted to be online in 2028-29 with the requirement that IMEA provide funds 6-9 months before commercial operations.

IMEA Upgrades to Flora Generators – Rakesh Kothakapu stated that the IMEA-Flora units' generation control system and switchgear are 25 years old and the equipment is no longer supported by the manufacturer. He explained that any malfunction of the controls will result in the entire unit being unavailable posing significant risk to accreditation and subject to potential MISO penalties. Kothakapu stated that the City of Flora is also upgrading its distribution system and IMEA staff has coordinated those upgrades with the City. In addition, IMEA staff is also working with a local vendor to refurbish the fuel

system to avoid degradation of the fuel tank. The fuel tanks are also 25 years old and the staff is trying to avoid moisture build up in the fuel tanks as it leads to corrosion and poor generator performance. He reported that the funds to upgrade these projects are in the FY25/26 IMEA approved budget and the revenue from a 9MW unit in the MISO Capacity Auction this summer season alone will over the entire project cost.

Regarding the control system upgrade, Kothakapu reported that IMEA staff has received proposals from two vendors to upgrade the controls and switchgear. Both vendors are well qualified to perform the work, although one of the vendors is significantly cheaper and already contracted to perform similar work for the City of Flora generating units. He stated that these upgrades are to be completed prior to the summer of 2026 due to ongoing challenges in the MISO Capacity market.

Regarding the fuel system upgrade, Kothakapu reported that IMEA staff is working with a local contractor to either refurbish the existing fuel tanks or replace them with new. The refurbishment includes adding a corrosion-resistant liner and cleaning the underground pipes which will extend the life of the existing tanks. The current estimate of this cost is \$30,000. He explained that replacing the fuel tanks with new ones is another option that IMEA staff is considering if the cost and efficacy of the tank refurbishment is not cost effective. The current estimate of that full fuel tank replacement cost is \$70,000. IMEA staff recommends working with the local contractor to finalize and execute a contract based on the final option determination to allow for flexibility pending a full tank inspection. IMEA staff recommends approval of both of these recommendations as presented. Mike Kirk moved to approve both recommendations as presented. Pete Suhr seconded the motion and the motion carried by a unanimous roll call vote.

Resolution #25-08-957 – Approving Limited Variance for the Village of Winnetka Regarding the Small Renewable Generation Resource Policy – CEO Gaden reported that the IMEA Small Renewable Generation Resource Policy was adopted on May 1, 2009 allowing members to install qualifying renewable generation up to an aggregate total of 150 kW of nameplate capability to partially offset member's end-use electric consumption. Winnetka has previously installed renewable generation consisting of 10 kW photovoltaic facilities that are directly connected to the Village's public works facility. Gaden explained that Winnetka is requesting to install up to 265 kW of additional Village-owned solar generating capability on Village-owned buildings for a total of 275 kW which would be 125 kW variance over the policy limit. He explained that the Board had previously granted a limited variance to Naperville and the amount of the requested variance is reasonable in relation to Winnetka's request. Brian Groth moved to approve Resolution #25-08-957. Pat McCarthy seconded the motion which carried by a unanimous weighted roll call vote with the exception of the representative from Winnetka abstaining.

Resolution #25-08-958 – Approving a Limited Waiver of the Member Generation Policy for Bushnell – Rakesh Kothakapu reported that Bushnell Fairbanks diesel Unit #4 (1,966 kW) experienced a significant equipment failure on September 16, 2024 due to an alternator issue. Bushnell engaged an engine repair contractor and was advised that the alternator would need to be rebuilt. Since that time, the estimated costs for the repair have increased significantly. He stated that this unit has not received capacity credits per the Member Generation Policy since the September 16 outage in 2024 and IMEA received official notice of retirement from Bushnell on August 7, 2025. Bushnell intends to forego repair and completely replace Unit #4 with a generating unit with a similar nameplate capacity. Kothakapu reported that the IMEA Member Generation Policy provides that members shall be permitted to transfer the Dedicated

Capacity associated with a retiring unit to replacement generation facilities. Section D.2 of the policy provides that such replacement generation shall be built and placed in service and tested within one year of the retirement. The City is requesting a waiver of the one-year requirement and expects to build, install and test the replacement generation by or before September 2027. He stated that one year is not reasonably sufficient time to install the replacement generation due to permitting, supply chain and labor constraints not within the City's control. Mayor Thomas Simpson moved to approve Resolution #25-08-958. Nick Narhi seconded the motion which carried by a unanimous weighted roll call vote with the exception of the representative from Bushnell abstaining.

Resolution #25-08-959 – Authorizing Sale of Land to Ameren – Troy Fodor stated that IMEA had acquired a 0.61-acre parcel of undeveloped land in Clinton County, IL near Aviston and related easements initially intended for the development of a 138kV transmission project near Highland nearly 20 years ago. He explained that due to a change in the line route at the time, this parcel was never used for its intended purpose and is currently vacant. Fodor reported that Ameren Illinois and Ameren Transmission Company of Illinois want to buy the parcel and easements as part of their transmission system expansion project for part of southern Illinois. He explained that Highland, Ameren and IMEA have a Memorandum of Understanding in place for asset sales/purchases related to Ameren's transmission expansion that the IMEA Board approved in 2019 and the parties executed in 2021. Ameren has provided IMEA with a Contract of Purchase and Sale along with supplementary documents for the parcel purchase and transfer of other real property interests. IMEA staff recommends approval of Resolution #25-08-959 which authorizes the sale of the parcel and easements and authorizes the President & CEO to negotiate, finalize and execute the sale and related documents between IMEA and Ameren. Brian Groth moved to approved this Resolution, seconded by John Tolan. The motion carried by a unanimous roll call vote.

Resolution #25-08-960 – Approving Additional Delivery Point for City of Rock Falls – CEO Gaden stated that the McCormick Event Center in Rock Falls has requested to install a 120kW solar array which exceeds Rock Falls' 25kW net metering ordinance and falls under PURPA guidelines for interconnection. He explained that Rock Falls has an approved FERC waiver to allow IMEA to negotiate and contract directly with the generator/customer to buy output of local renewable generation. IMEA staff will finalize the contract terms and operational plans/logistics to allow the customer to provide excess energy to the City distribution system when generation exceeds the customer load at the same meter location. Gaden stated that the monthly payment process will begin the first month after all the Agreements are signed and within 5 days of receiving the load data, IMEA will analyze and provide an electronic payment directly to the customer's bank account and verify with the City. IMEA staff recommends approval of Resolution #25-08-960 authorizing the CEO to finalize and execute the agreement between IMEA, Rock Falls and the retail customer and also to approve this solar output as a new City delivery point. David Coston moved to approve this Resolution, seconded by Mayor Thomas Simpson. The motion carried by a unanimous weighted roll call vote with the exception of the representative from Rock Falls abstaining.

Executive Recruitment Proposal - CEO Gaden stated that he will be retiring as of March 31, 2026 after nearly 14 ½ years at IMEA, IPEA and IMUA. He explained that he had been working with the IMEA Chair to begin recruitment efforts and the IMEA Chairman had formed a Search Working Group. Staff is recommending that the IMEA Board engage an executive recruiter with experience in recruiting joint action agency and public power system senior staffers. Gaden discussed Mycoff Fry Partners as a nationally recognized leading recruitment firm for the utilities industry. He stated that Lanie Mycoff, one of the Managing Directors, would lead this search engagement and serve as the primary contact to oversee

the selection effort. She will participate in all recruitment-related work associated with the search. Gaden reported that Lanie Mycoff is in attendance to present specifics of the Executive Recruitment Proposal.

At that time, CEO Kevin Gaden asked for a motion to go into Executive Session for the discussion of personnel matters. Brad Myers moved to go into closed session, seconded by Jason Deering. Roll call vote showed all in favor. The meeting was closed to the public pursuant to Section 2(c)(1) of the Open Meetings Act for personnel matters at 12:29 p.m. The meeting was returned to Open Session at 1:06 p.m. by a motion from Larry Hanrahan. The motion was seconded by John Tolan and the roll call vote was unanimous.

CEO Gaden thanked Lanie for her presentation and reviewed the proposed process and timeline. The IMEA Chairman and Search Working Group recommends approval of the Executive Recruitment Proposal by Mycoff Fry Partners. Brian Groth moved to approve the Executive Recruitment Proposal by Mycoff Fry Partners. Mayor Thomas Simpson seconded the motion and the roll call vote was unanimous.

Chairman Dan Cook asked for a motion to adjourn the meeting. The motion was made by Larry Hanrahan, seconded by Jason Deering and carried unanimously by voice vote. The meeting was adjourned at 1:10 p.m.

Respectfully submitted,


Secretary/Treasurer

**ILLINOIS MUNICIPAL ELECTRIC AGENCY
BOARD OF DIRECTORS
THURSDAY, AUGUST 21, 2025**

MEMBERS PRESENT

Altamont	Larry Taylor
Bethany	Shannon Risley
Breese	Jason Deering
Bushnell	Joe Fosdyck
Cairo	Mayor Thomas Simpson
Carlyle	Brad Myers
Carmi	David Coston
Chatham	Patrick McCarthy
Farmer City	Adam Turpen
Flora	Bob Coble
Freeburg	John Tolan
Highland	Dan Cook
Marshall	Cory Sheehy
Mascoutah	Cody Hawkins
Metropolis	Michael Gentry
Peru	Kevin Minnick
Naperville	Brian Groth
Princeton	Jeff Mangrich
Rantoul	Jake McCoy
Riverton	Jim Mileham
Rock Falls	Larry Hanrahan
Roodhouse	Rich Wallis
St. Charles	Peter Suhr
Sullivan	Mike Kirk
Waterloo	J.R. Landeck
Winnetka	Nick Narhi

MEMBERS ABSENT

Casey	Shelby Biggs
Fairfield	Mayor Gary Moore
Greenup	Jason Reisner
Ladd	Pat Barry
Oglesby	Rich Baldrige
Red Bud	Josh Eckart

OTHERS PRESENT

IMEA	Kevin Gaden
IMEA	Troy Fodor
IMEA	Chris Wise
IMEA	Mandy Ripperda
IMEA	Staci Wilson
IMEA	Eric Weinant
IMEA	Rakesh Kothakapu
IMEA	Glenn Cunningham
IMEA	Adam Baker
IMEA	Katherine Parrish
IMEA	Danny Chung
IMEA	Jonathon Wygant
IMEA	Tia Horn
IMEA	Rodd Whelpley
IMEA	Tammy Hall
IMEA	Ellen Woehrmann
IMEA	Hubert Murray
IMEA	Shadi Ahanchi
Guest	Matt Trout (Freeburg)
Guest	Giovanni McLean (St. Charles)
Guest	Raheel Arshed (Naperville)
Guest	Mayor Scott Wehrli (Naperville)
Guest	Doug Kreiger (Naperville)

LISTEN ONLY VIA WEBINAR

Ladd	Pat Barry
Red Bud	Josh Eckart
Guest	William Koehl
Guest	Jean Korte
Guest	Greg Hubert
Guest	Debi Mader
Guest	Tim Ferritto
Guest	Kay Ahaus
Guest	LWV
Guest	Ted Bourlard
Guest	Alice Fabbre
Guest	Tom Prost
Guest	Scott Allen
Guest	Scott Onque
Guest	Ivy

ILLINOIS MUNICIPAL ELECTRIC AGENCY

REPORT OF EXECUTIVE BOARD MEETING

WEDNESDAY, AUGUST 20, 2025

A regularly scheduled meeting of the Executive Board of the Illinois Municipal Electric Agency was held in person pursuant to proper notice at the IMEA headquarters building, 3400 Conifer Drive, Springfield, Illinois on August 20, 2025. Chairman Dan Cook called the meeting to order at 2:00 p.m. Roll call was taken which showed a quorum was present. Participation in this meeting was available in person only for both members and the general public, however, as an accommodation to members that could not physically attend and the general public, a webinar broadcast of the meeting was made available live in listen-only mode.

The Report of June 25, 2025 was moved for approval by Brian Groth and seconded by Pat McCarthy. The motion carried by unanimous roll call vote.

Opportunity for Public Comment: Chairman Cook stated that pursuant to the Open Meetings Act, any person attending this meeting shall be permitted an opportunity to comment. Questions during the rest of the meeting are reserved for Board members. He then asked if anyone from the public would like to make a comment. Hearing none, Chairman Cook proceeded with the meeting.

OLD BUSINESS

Executive (Closed) Session Minutes: General Counsel Troy Fodor recommended that the Executive (Closed) Session minutes of January 22, 2025 be released as public records at this time as the need for confidentiality no longer exists. Bob Coble moved that the Board make the determination that the need for confidentiality no longer exists with respect to the minutes of January 22, 2025 and that such minutes be approved and released. Brian Groth seconded the motion and the motion carried by unanimous roll call vote.

Update on Solar Projects – Eric Weinant reported that the dedication ceremony was held for Marshall's solar project in July, in addition to the ceremonies that were previously held for the Oglesby and Princeton solar projects.

Weinant stated that the Bee Hollow solar project continues to make steady progress with a completion target date of late 2026/early 2027.

Regarding the USDA Pace loans being sought by SolAmerica to develop Illinois solar projects, Weinant reported that two of the four projects had received National Environmental Policy Act (NEPA) approval and work is expected to begin soon on financing and loan documents. He explained that tariffs, labor costs and interest rates are placing pressure on these projects as well as the passage of the federal One Big Beautiful Bill Act of 2025 and the Executive Order on July 7th. The Treasury's recent guidance on the "start of construction" rules that has gotten rid of the previous 5% of total cost

standard and the new “physical work of significant nature” is leaving uncertainty on the amount of work required before the program deadlines. Weinant stated that the IMEA Board has already approved the authorization of Power Purchase Agreements (PPAs) for Highland, Metropolis and Carmi for nearly 11 MW. He then reported that the Interconnection Study for a 2.25 MW project in Chatham has been completed. IMEA Staff will ask for authorization from the Board if the project is determined to be feasible and the remaining hurdles are met.

Update on Legal Matters – General Counsel Troy Fodor reported on the following matters:

- Public Citizen, Inc. et al. v. Midcontinent Independent System Operator, Inc. et al. (Docket No. EL 15-70-003 et al., then ER25-3069) – This case involves Dynegy’s alleged market manipulation in MISO’s 2015/2016 auction results for Zone 4. A Settlement Agreement was filed with FERC on August 1, 2025. Dynegy will pay out \$38 million and IMEA will receive \$1.33 million of that amount. The settlement terms are currently awaiting a FERC decision. If/when the final funds are transferred to IMEA, all funds will be credited back to reduce IMEA member energy bills in that month.
- Department of Energy (DOE) Order 202-25-6 – Issued on July 28, 2025, the DOE Order directed PJM and Talen Energy to keep H.A. Wagner Generating Station’s Unit 4 in Maryland running until October 26, 2025 and allows for its emissions limits to be exceeded. This unit has already been designated as a Reliability Must Run (RMR) resource by PJM. IMEA will not be affected by this Order because the PJM RMR process already directed recovery from the transmission customers in the portion of PJM that benefit from its continued operations and IMEA is not located in that area.
- Ameren Illinois Petition for Declaratory Order (Docket No. EL25-105) – Ameren requests that the Commission recognize Illinois’ “first in the field” doctrine as a granting of a “right of first refusal” so that the two Tranche 2.1 transmission projects in Ameren’s control area in Illinois are reclassified as Illinois-jurisdictional projects, rather than as competitive bid projects. IMEA intervened on August 11, 2025.
- Commonwealth Edison Company filing to Amend Attachment H-13A (Docket No. ER25-2129, then EL25-94-000) - On May 1, 2025, ComEd filed a revision to its formula rate that would include Asset Retirement Obligations and Costs through a footnote. FERC ordered Settlement Judge procedures on July 9, 2025. The first settlement discussion was held on Monday of this week.

Fodor reported that there are no significant changes to the pending matters listed below. All are awaiting FERC decisions.

- North Carolina Electric Membership Corporation v. PJM Interconnection LLC (Docket No. EL25-79-000) – Filed May 8, 2025
- Constellation Energy Generation, LLC et al. v. PJM Interconnection, LLC (Docket Nos. EL 25-20-000, then EL25-49-000) – Filed February 20, 2025
- Voltus, Inc. v. Midcontinent Independent System Operator, Inc. (Docket No. EL25-52-000) – Filed January 24, 2025
- MISO Filing to Revise Tariff to Implement Demand Response and Emergency Resource Reforms (Docket No. ER25-1886) – Filed April 4, 2025

Fodor reported that the following matters were completed due to FERC's decisions:

- Consumers Energy Company v. Midcontinent Independent System Operator, Inc. (Docket No. EL25-90-000) – On June 6, 2025, Consumers Energy filed a fast-track Section 206 Complaint against MISO so that FERC can determine a cost recovery methodology for keeping the J.H. Campbell power plant running under the US DOE Section 202(c) Order. FERC granted the Consumers Energy's Complaint via Notational Order on August 15, 2025. MISO is directed to make a compliance filing adopting the Complaint's proposed tariff revision.
- PJM Proposal to Allocate Costs Required to Implement US Department of Energy Order No. 202-25-4 (Docket No. ER25-2653) – Filed on June 26, 2025, PJM proposed to revise its Reliability Assurance Agreement so that all PJM LSEs pay for Eddystone Units 3 and 4's operations under the US DOE Section 202(c) Order on a pro rata basis. FERC accepted PJM's revision via a Notational Order on August 15, 2025.
- MISO Filing to Revise Demand Response Participation Rules (Docket No. ER25-1729) – Filed on March 21, 2025, MISO proposed to add availability and control requirements for demand and energy storage resources for Planning Resource Auction participation. FERC accepted MISO's filing via Order on July 18, 2025.
- MISO Filing to Revise Tariff for Expedited Resource Addition Study Process (Docket No. ER25-1674, then ER25-2454) – Filed on March 17, 2025, MISO proposed to fast-track eligible generators in a separate, temporary interconnection process on a "first-come first-served" basis. FERC accepted MISO's re-filing via Order on July 21, 2025.
- Fodor reported that FERC had accepted filings of Wholesale Connection Agreements between Ameren, IMEA and Members on behalf of Waterloo (July 10), Sullivan (July 15), Bushnell (July 15), Carlyle (July 16) and Roodhouse (July 16) via Letter Order.
- PJM Filing to Establish Replacement Generation Interconnection Service (Docket No. ER-25-1128) – Filed on January 31, 2025, PJM proposed establishing a separate generator interconnection process for generators that will replace retiring generators and receive their transferred Capacity Interconnection Rights. FERC rejected PJM's filing via Order on August 8, 2025.

NEW BUSINESS

Resolution #25-08-955 – Accepting and Approving New IMEA Power Sales Contract with the City of Cairo and Cairo Public Utility Company for the Period Beginning October 1, 2035 Through May 31, 2055 – CEO Gaden reported that the City of Cairo approved the IMEA Power Sales Contract at their July 8th City Council meeting and the Cairo Public City Company approved the IMEA Power Sales Contract at their July 24th meeting. David Coston moved to approve Resolution #25-08-955. The motion was seconded by Mike Kirk and carried on a unanimous roll call vote.

Status Update on the IMEA Power Sales Contract Offer at St. Charles – CEO Gaden reported that the City of St. Charles had rejected the IMEA Power Sales Contract offer at their August 11, 2025 Government Services Committee meeting. He explained that St. Charles has stated that they plan to continue to review their goals and future options and will likely seek to talk further with IMEA at a later date. At that time, Pete Suhr thanked the IMEA Board for granting the extension and stated the extra time proved to be another opportunity to provide additional information to the City Council. He thanked the IMEA staff for the tremendous time and effort to answer the City Council's questions.

Suhr indicated that at some point in the future, St. Charles would hopefully come back to the IMEA Board and request an extension of their Power Sales Contract.

Resolution #25-08-956 – Accepting and Approving New IMEA Power Sales Contract with the City of Naperville for the Period Beginning October 1, 2035 Through May 31, 2055 – CEO Gaden reported that the City of Naperville had rejected the base IMEA Power Sales Contract at their August 19th City Council meeting. He stated that at that same meeting, the Naperville City Council had presented nine contract amendments to be considered by the IMEA Board. Gaden stated that IMEA staff will continue to work with Naperville in the future to seek mutually agreeable terms for the IMEA Board to consider and that IMEA staff would carry out the Board's direction.

At that time, Brian Groth, the representative from Naperville, thanked the IMEA Board for granting the extension and thanked staff for supporting all the various information requests over the past several months. He stated that even though the Mayor of Naperville did not have the support of Council to move forward with the current form of the Power Sales Contract, the Council did vote to continue discussions with IMEA with additional contract amendments. Groth stated that he is hopeful that Naperville and the IMEA Board can continue discussions and come to mutually agreeable terms to achieve a successor contract.

Pat McCarthy moved to remove Resolution #25-08-956 from the current agenda as there was no action taken on behalf of Naperville with regard to the Power Sales Contract. The motion was seconded by Dan Cook and carried on a unanimous roll call vote.

Transmission Opportunities – CEO Gaden reported that IMEA staff continues to work with ATXI to negotiate the terms of a joint ownership agreement for the Princeton/Peru 138kV line. Staff had anticipated seeking approval in this Board meeting, but the negotiations for the contract terms are not finalized with the Ameren staff. Gaden explained that IMEA staff, Peru and Princeton staffs and ATXI have been reviewing the development process, siting criteria and regulatory logistics to ensure timely completion of the project to meet MISO timelines. The current plan is for IMEA staff and ATXI staff to seek their respective Board approvals of this agreement in their October Board meetings. This 138kV project is forecasted to be online in 2028-29 with the requirement that IMEA provide funds 6-9 months before commercial operations.

IMEA Upgrades to Flora Generators – Rakesh Kothakapu stated that the IMEA-Flora units' generation control system and switchgear are 25 years old and the equipment is no longer supported by the manufacturer. He explained that any malfunction of the controls will result in the entire unit being unavailable posing significant risk to accreditation and subject to potential MISO penalties. Kothakapu stated that the City of Flora is also upgrading its distribution system and IMEA staff has coordinated those upgrades with the City. In addition, IMEA staff is also working with a local vendor to refurbish the fuel system to avoid degradation of the fuel tank. The fuel tanks are also 25 years old and the staff is trying to avoid moisture build up in the fuel tanks as it leads to corrosion. He reported that the funds to upgrade these projects are in the FY25/26 IMEA approved budget and the revenue from a 9MW unit in the MISO Capacity Auction this summer season alone will over the entire project cost.

Regarding the control system upgrade, Kothakapu reported that IMEA staff has received proposals from two vendors to upgrade the controls and switchgear. Both vendors are well qualified to perform

the work, although one of the vendors is significantly cheaper and already contracted to perform similar work for the City of Flora generating units. He stated that these upgrades are to be completed prior to the summer of 2026 due to ongoing challenges in the MISO Capacity market.

Regarding the fuel system upgrade, Kothakapu reported that IMEA staff is working with a local contractor to either refurbish the existing fuel tanks or replace them with new. The refurbishment includes adding a corrosion-resistant liner and cleaning the underground pipes which will extend the life of the existing tanks. The current estimate of this cost is \$30,000. He explained that replacing the fuel tanks with new ones is another option that IMEA staff is considering, if the cost and efficacy of the tank refurbishment is not cost effective. The current estimate of that full fuel tank replacement cost is \$70,000. IMEA staff recommends working with the local contractor to finalize and execute a contract based on the final option determination to allow for flexibility pending a full tank inspection. IMEA staff recommends approval of both of these recommendations as presented. Bob Coble moved to approve both recommendations as presented. David Coston seconded the motion and the motion carried by a unanimous roll call vote.

Resolution #25-08-957 – Approving Limited Variance for the Village of Winnetka Regarding the Small Renewable Generation Resource Policy – CEO Gaden reported that the IMEA Small Renewable Generation Resource Policy was adopted on May 1, 2009 allowing members to install qualifying renewable generation up to an aggregate total of 150 kW of nameplate capability to partially offset member's end-use electric consumption. Winnetka has previously installed renewable generation consisting of 10 kW photovoltaic facilities that are directly connected to the Village's public works facility. Gaden explained that Winnetka is requesting to install up to 265 kW of additional Village-owned solar generating capability on Village-owned buildings for a total of 275 kW which would be 125 kW variance over the policy limit. He explained that the Board had previously granted a limited variance to Naperville and the amount of the requested variance is reasonable in relation to Winnetka's request. Brian Groth moved to approve Resolution #25-08-957. Pat McCarthy seconded the motion which carried by a unanimous roll call vote.

Resolution #25-08-958 – Approving a Limited Waiver of the Member Generation Policy for Bushnell – Rakesh Kothakapu reported that Bushnell's Fairbanks diesel Unit #4 (1,966 kW) experienced a significant equipment failure on September 16, 2024 due to an alternator issue. Bushnell engaged an engine repair contractor and was advised that the alternator would need to be rebuilt. Since that time, the estimated costs for the repair have increased significantly. He stated that this unit has not received capacity credits per the Member Generation Policy since the September 16 outage in 2024 and IMEA received official notice of retirement from Bushnell on August 7, 2025. Bushnell intends to forego repair and completely replace Unit #4 with a generating unit with a similar nameplate capacity. Kothakapu reported that the IMEA Member Generation Policy provides that members shall be permitted to transfer the Dedicated Capacity associated with a retiring unit to replacement generation facilities. Section D.2 of the policy provides that such replacement generation shall be built and placed in service and tested within one year of the retirement. The City is requesting a waiver of the one-year requirement and expects to build, install and test the replacement generation by or before September 2027. He stated that one year is not reasonably sufficient time to install the replacement generation due to permitting, supply chain and labor constraints not within the City's control. Brian Groth moved to approve Resolution #25-08-958. Pete Suhr seconded the motion which carried by a unanimous roll call vote.

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Resolution #25-08-960 – Approving Additional Delivery Point for City of Rock Falls – CEO Gaden stated that the McCormick Event Center in Rock Falls has requested to install a 120kW solar array which exceeds Rock Falls' 25kW net metering ordinance and falls under PURPA guidelines for interconnection. He explained that Rock Falls has an approved FERC waiver to allow IMEA to negotiate and contract directly with the generator/customer to buy output of local renewable generation. IMEA staff will finalize the contract terms and operational plans/logistics to allow the customer to provide excess energy to the City distribution system when generation exceeds the customer load at the same meter location. Gaden stated that the monthly payment process will begin the first month after all the Agreements are signed and within 5 days of receiving the load data, IMEA will analyze and provide an electronic payment directly to the customer's bank account and verify with the City. IMEA staff recommends approval of Resolution #25-08-960 authorizing the CEO to finalize and execute the agreement between IMEA, Rock Falls and the retail customer and also to approve this solar output as a new City delivery point. Pete Suhr moved to approve this Resolution, seconded by Mike Kirk. The motion carried by a unanimous roll call vote.

Chairman Cook asked for a motion to adjourn the meeting. The motion was made by Brian Groth, seconded by Bob Coble and carried unanimously by voice vote. The meeting was adjourned at 3:15 p.m.

Respectfully submitted,


Secretary/Treasurer

**ILLINOIS MUNICIPAL ELECTRIC AGENCY
EXECUTIVE BOARD MEETING
WEDNESDAY, AUGUST 20, 2025**

MEMBERS PRESENT

Carmi	David Coston
Chatham	Pat McCarthy
Flora	Bob Coble
Highland	Dan Cook
Marshall	Cory Sheehy
Naperville	Brian Groth
St. Charles	Peter Suhr
Sullivan	Mike Kirk

MEMBERS ABSENT

Altamont	Larry Taylor
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OTHERS PRESENT

Breese	Jason Deering
Freeburg	John Tolan
Rantoul	Jake McCoy
Waterloo	J.R. Landeck
Winnetka	Nick Narhi
IMEA	Kevin Gaden
IMEA	Troy Fodor
IMEA	Chris Wise
IMEA	Mandy Ripperda
IMEA	Staci Wilson
IMEA	Rakesh Kothakapu
IMEA	Eric Weinant
IMEA	Glenn Cunningham
IMEA	Adam Baker
IMEA	Rodd Whelpley
IMEA	Jonathon Wygant
IMEA	Danny Chung
IMEA	Tia Horn
IMEA	Ellen Woehrmann
IMEA	Hubert Murray
IMEA	Tammy Hall
Guest	Raheel Arshed (Naperville)
Guest	Giovanni McLean (St. Charles)

LISTEN ONLY VIA WEBINAR

Princeton	Jeff Mangrich
Red Bud	Josh Eckart
IMEA	Shadi Ahanchi
IMEA	Katherine Parrish
Guest	Greg Hubert
Guest	Debi Mader
Guest	Tim Ferritto