



# Meeting Book - February 7, 2023 Special Combined Meeting of the AR Project Committee and KYMEA Board of Directors

02/07/2023

Board Room at 10 AM

1700 Eastpoint Pkwy Suite 220

Ste. 220

Louisville, KY, 40223

This meeting will also be available as a WebEx video meeting (contact [mhixon@kymea.org](mailto:mhixon@kymea.org) for attendee information).



## Meeting Book - February 7, 2023 Special Combined Meeting of the AR Project Committee ar KYMEA Board of Directors

### Agenda

---

#### A. Meeting Opening

- |                        |                |
|------------------------|----------------|
| 1. Attendance          | Michelle Hixon |
| 2. Call to Order       | Josh Callihan  |
| 3. Guest Introductions | Josh Callihan  |

---

#### B. Previous Meeting Minutes of the KYMEA Board of Directors

Approval of Last  
Month's Meeting  
Minutes

Josh Callihan

---

#### C. Action Items

- |               |   |               |
|---------------|---|---------------|
| 1. ECA Update | Motion to increase<br>the ECA according to<br>the resolution. | Doug Buresh   |
|               |   | Josh Callihan |

---

#### D. Public Comments

This is an opportunity for members of the public to provide input to the KYMEA Board and is limited to 5 minutes per speaker.

---

#### E. Upcoming Meetings and Other Business

The next board meeting will be held on February 23rd at 10 am in KYMEA's board room.

Michelle Hixon

---

#### F. Adjournment

Josh Callihan



## **Minutes for Meeting Book - January 26, 2023, Regular Meeting of the KYMEA Board of Directors**

01/26/2023 | 10:00 AM

Board Room at 10 AM

### **Attendees (10)**

Josh Callihan; Ron Herd; Kevin Howard; Philip King; Tim Lyons; Chris Melton; Gary Zheng; Aaron Sparkman; Austin McLimore

Additional attendees were Doug Buresh, Rob Leesman, Michelle Hixon, Charlie Musson, Heather Overby, Molly Roesler, Vent Foster, Anna Marie Pavlik Rosen, Pat Pace, and Hance Price.

### **Meeting Opening**

### **Previous Meeting Minutes of the KYMEA Board of Directors**

***ACTION: Motion to approve the December 14, 2022, meeting minutes was made by Chris Melton and seconded by Ron Herd. The motion passed.***

### **Financial Reports**

***ACTION: Motion to approve the December 2022 Financial reports was made by Tim Lyons and seconded by Aaron Sparkman. The motion passed.***

### **Committee Reports**

No committee reports were given.

### **Administration Reports**

1. CEO Report: Doug Buresh updated the group on the IRP process and the Ashwood Solar I project.
2. Market Report: Rob Leesman discussed the previous month's markets in relation to KYMEA.
3. Member Communications: The board was updated on upcoming events and member activities.

### **Discussion Topics**

1. Capitalization Policy: Heather presented the recommended policy and requested Board action at the February meeting.
2. Winter Storm Elliot: Rob Leesman gave an update on the timeline and activities of Winter Storm Elliot on December 23-25th.
3. FY 2024 Operating Budget: Heather Overby presented the FY 2024 Operating Budget that the Budget Committee has recommended and requested action at the February meeting.
4. FY 2023 Pro Forma: Heather Overby gave an update on the Pro Forma to date.  
Chairman Callihan called for a special meeting on February 7, 2023, and recommended the Board look over options presented to increase the ECA appropriately, so the agency has the proper amount of working capital.

### **Action Items**

1. Updated Lease Agreement: Heather Overby presented the amendment to the lease for another five years.

***ACTION: Motion to approve the updated lease agreement with the Third Amendment was made by Ron Herd and seconded by Chris Melton. The motion passed.***

### **Public Comments**

No comments were made.

### **Upcoming Meetings and Other Business**

A special board meeting has been called for February 7, 2023, at 10 AM at KYMEA. The February board meeting will be held on February 23, 2023, at 10 am in KYMEA's board room.

### **Closed Session**

There was no closed session.

### **Adjournment**

***ACTION: Motion to adjourn was made by Ron Herd and seconded by Tim Lyons. The motion passed, and the meeting was adjourned.***

X

Chairperson

X

Secretary

## AR PROJECT COMMITTEE RESOLUTION

WHEREAS, the Kentucky Municipal Energy Agency (“KYMEA”) has established an All Requirements Power Supply Project (the “AR Project”); and

WHEREAS, certain KYMEA Members are participating in the AR Project (the “AR Members”) and have entered into All Requirements Power Sales Contracts with KYMEA (the “AR Contracts”) for the purpose of setting forth the terms and conditions relating to the proposed sale of electric power and energy requirements by KYMEA to the AR Members; and

WHEREAS pursuant to the AR Contracts, the All Requirements Project Committee (the “AR Project Committee”) consisting of all AR Members is tasked with the responsibility of developing and designing the all requirements power supply rates in accordance with generally accepted ratemaking principles and procedures to provide revenues to meet the anticipated revenue requirements of KYMEA (the “Revenue Requirements”) to furnish electric power and energy to the AR Members; and

WHEREAS, pursuant to the AR Contracts, the KYMEA Board of Directors shall establish and maintain rates under the AR Contracts that will provide revenues which are sufficient, but only sufficient, to meet the anticipated Revenue Requirements of KYMEA in providing electric power and energy to its AR Members; and

WHEREAS, the KYMEA Board of Directors shall not unreasonably withhold its approval and establishment of all requirements rates developed by the AR Project Committee;

NOW THEREFORE BE IT RESOLVED:

**Section 1. AR Project Committee Rate Schedule.** The AR Project Committee has designed and developed a rate schedule for fiscal Year 2023 (the “AR Rate Schedule”) to generate revenues to pay the costs and expenses associated with the provision of electric power and energy requirements under the AR Contracts. The AR Project Committee hereby amends Section 6 of Exhibit A to the AR Rate Schedule to set the Energy Cost Adjustment Charge Factor (ECAF) at \$\_\_\_\_\_/kWh and approves and submits the revised and amended AR Rate Schedule attached hereto as Exhibit A to the KYMEA Board of Directors for approval.

**Section 2. Effective Date.** The AR Project Committee recommends that the AR Rate Schedule be effective January 1, 2023 and remain in effect until amended and revised.

Adopted and approved on February 7, 2023

## **RESOLUTION APPROVING AMENDED AR RATE SCHEDULE**

WHEREAS, the Kentucky Municipal Energy Agency (“KYMEA”) through its Board of Directors has received a request from the AR Project Committee to approve an amended rate schedule for FY 2023;

NOW THEREFORE BE IT RESOLVED:

**Section 1. Approval of Amend Rate Schedule for AR Members.** The KYMEA Board of Directors hereby adopts and approves an amended rate schedule which is attached hereto as Exhibit A for AR Members (the “AR Member Rate Schedule”).

**Section 2. Effective Dates.** The AR Member Rate Schedule shall be effective January 1, 2023 and shall remain in effect until amended and revised.

Adopted and approved on February 7, 2023