

QUARTERLY BOARD HIGHLIGHTS

July 2009 – September 2009

- Approved previous meeting minutes, monthly stock issuances and cancellations, monthly safety and training reports, monthly summaries of estimate work orders, and monthly outage reports.
- Reviewed and discussed monthly financial statements of the Corporation;
- Discussed potential FEMA reimbursement for May 8, 2009, wind storm-related expenditures;
- Approved IRS Form 990 for year-ended December 31, 2009;
- Approved a distribution right-of-way clearing contract;
- Approved a three-phase conversion project;
- Received a report regarding a contact incident involving a contractor's employee;
- Approved the use of an outside consultant to assist with balloting/voting at the Corporation's 2010 Annual Meeting;
- Discussed current Board governance practices, including proxies, director nominations and quorum requirements, and possible changes thereto;
- Approved the posting of Board meeting highlights to the Corporation's website on a quarterly basis;
- Approved revisions to board policies relating to purchases from qualified net metering units and appearances of shareholders or consumers at board meetings;
- Approved installation of employee safety measures and certain building security measures at the Corporation's facilities;
- Received a report on Wabash Valley's submission of a Smart Grid Grant Application which includes the Corporation's request for installing an automated metering infrastructure system;
- Received a report on a member survey to be included as a bill insert with customers' September bills;
- Reviewed monthly meeting activities and strategic planning session of Wabash Valley;
- Discussed meetings with customers;
- Approved the establishment of the large industrial shareholder group;
- Set the date for the holding of a public hearing to consider adoption of the standards contained in the Energy Independence and Security Act of 2007 and adopted a set of rules and procedures to be followed in conjunction therewith;
- Appointed Van Robinson as the Corporation's Chief Executive Officer effective September 13, 2009 and alternate voting delegate and member system representative of Wabash Valley Power Association, Inc.;
- Approved the purchase of two vehicles as included in the 2009 Transportation Budget;
- Discussed a biomass power generation facility proposed to be constructed by a private company in Perry County and the corresponding request for an interconnection study;
- Discussed compliance with various NERC/SERC reliability standards;
- Discussed Wabash Valley's rate increase adjustment effective with September 2009 usage; and
- Discussed proposed Federal climate change/carbon legislation.