

## QUARTERLY BOARD HIGHLIGHTS

January 2010 – March 2010

- 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;
- Received monthly reports regarding the Corporation's compliance with NERC/SERC reliability standards;
- Reviewed monthly meeting activities of Wabash Valley Power Association, Inc.
- Approved revisions to board policies to reflect the Corporation's 2010 rates;
- Appointed new Chief Financial Officer to serve as the Corporation's Assistant Secretary and added him as a signatory on the Corporation's various bank accounts and lines of credit;
- Approved the Corporation's Affirmative Action Plan;
- Received the annual net metering report;
- Discussed results of the 2009 Member Survey and actions taken relative thereto;
- Approved amendments to the Corporation's By-Laws to implement changes to current governance practices which included the repeal of cumulative voting rights and adoption of the "one member, one vote" concept (Article II, Section 4); the revision of the timeframe by which nominations by petition are to be received by the Corporation (Article II, Section 3); and repeal of the provision requiring the Board to hold its regular meeting immediately before and at the same place as the annual meeting of shareholders (Article III, Section 1);
- Set the place, date and time for the holding of the 2010 Annual Meeting of Shareholders and approved the Official Notice thereof;
- Appointed three directors to serve as the Official Proxy Committee at the 2010 Annual Meeting of Shareholders;
- Set date of March 1, 2010, as the closing date of the books of the Corporation as it pertains to the 2010 Annual Meeting of Shareholders;
- Reviewed and accepted auditor Kerber, Eck & Braeckel LLP's audit of the Corporation's books for year ended December 31, 2009;
- Adopted a Reliability Standards Compliance Program;
- Reviewed OSHA Form 300A for calendar year 2009;
- Approved the purchase of replacement vehicles as included in the 2010 budget;
- Received reports regarding advanced metering infrastructure systems;
- Adopted the 2010 Strategic Plan and discussed the implementation thereof;
- Accepted Kerber, Eck & Braeckel LLP's audit bid for year ending December 31, 2010;
- Received a report on a comparative rate study analysis;
- Received a presentation on the Corporation's storm restoration guide;
- Received reports on facilities planning;
- Authorized the use of a Proxy Ballot for the 2010 Annual Meeting of Shareholders;
- Discussed meetings and phone calls with customers;
- Received reports on meetings and training classes attended by members of the board of directors.