

Vent Foster	Yes
Ronald Herd	Yes
Chris Melton	Yes
Terrance Naulty	Yes
Mike Withrow	Yes
Eddie Gooch	Absent
Carl Shoupe	Absent
Phillip King	Absent
Chrissy O'Hara	Absent
Ed Fortner	Yes

B.2. UPCOMING MEETINGS

Rationale:

The KyMEA Board of Directors shall hold its regular meetings on the fourth Thursday of each month, except for the months of November and December when the regular meeting shall be held on the third Thursday.

The regular meetings shall convene and commence at 10:00 AM Central time on said dates.

The regular meetings shall be held at the Bowling Green Municipal Utility located at 801 Center St, Bowling Green, KY 42101 in Bowling Green, Kentucky or at such location to be designated by the Board.

Thursday, June 22, 2017, 10:00AM Central Time, Bowling Green Municipal Utility

WEDNESDAY, July 26, 2017, 11:00AM EASTERN Time, Embassy Suites, 201 South Fourth St, Louisville, KY 40202 *Date and Location held in conjunction with KMUA meeting July 27-28 in Louisville. **Heather to confirm date and location

Thursday, August 24, 2017, 10:00AM Central Time, Bowling Green Municipal Utility

Thursday, September 27, 2017, 10:00AM Central Time, Bowling Green Municipal Utility

Wednesday, October 25, 2017, Time and Location TBA

Thursday, November 16, 2017, 10:00AM Central Time, Bowling Green Municipal Utility

Thursday, December 21, 2017, 10:00AM Central Time, Bowling Green Municipal Utility

Thursday, January 25, 2018, 10:00AM Central Time, Bowling Green Municipal Utility

Thursday, February 22, 2018, Time and Location TBA

Thursday, March 22, 2018, 10:00AM Central Time, Bowling Green Municipal Utility

Wednesday, April 25, 2018, Time and Location TBA

Thursday, May 24, 2018, 10:00AM Central Time, Bowling Green Municipal Utility

Thursday, June 28, 2018, 10:00AM Central Time, Bowling Green Municipal Utility

B.3. KyMEA FY 18 Budget

Rationale:

Per Annual Meeting requirements, Heather Overby will present a draft FY 18 KyMEA budget for discussion and approval.

Motion Passed: Motion to approve FY 18 Budget subject as amended to move transmission charges from Berea to Paris and subject to amendment in future periods as future needs and issues come before the Board. passed with a motion by Terrance Naulty and a second by Josh Callihan.

7 Yeas - 0 Nays.

Josh Callihan	Yes
Vent Foster	Yes
Ronald Herd	Yes
Chris Melton	Yes
Terrance Naulty	Yes
Mike Withrow	Yes
Eddie Gooch	Absent
Carl Shoupe	Absent
Phillip King	Absent
Chrissy O'Hara	Absent
Ed Fortner	Yes

C. REPORTS

C.1. Executive Committee Report

C.2. Financial Report

Rationale:

#payyoassessment

Motion Passed: Motion to accept Financial Report passed with a motion by Vent Foster and a second by Mike Withrow.

7 Yeas - 0 Nays.

Josh Callihan	Yes
Vent Foster	Yes
Ronald Herd	Yes
Chris Melton	Yes
Terrance Naulty	Yes
Mike Withrow	Yes
Eddie Gooch	Absent
Carl Shoupe	Absent
Phillip King	Absent
Chrissy O'Hara	Absent
Ed Fortner	Yes

D. Consent Agenda

Motion Passed: Motion to accept Financial Report passed with a motion by Vent Foster and a second by Mike Withrow.

7 Yeas - 0 Nays.

Josh Callihan	Yes
Vent Foster	Yes
Ronald Herd	Yes
Chris Melton	Yes
Terrance Naulty	Yes
Mike Withrow	Yes
Eddie Gooch	Absent
Carl Shoupe	Absent

Phillip King	Absent
Chrissy O'Hara	Absent
Ed Fortner	Yes

Motion Passed: Motion to accept Financial Report passed with a motion by Vent Foster and a second by Mike Withrow.

7 Yeas - 0 Nays.

Josh Callihan	Yes
Vent Foster	Yes
Ronald Herd	Yes
Chris Melton	Yes
Terrance Naulty	Yes
Mike Withrow	Yes
Eddie Gooch	Absent
Carl Shoupe	Absent
Phillip King	Absent
Chrissy O'Hara	Absent
Ed Fortner	Yes

D.1. Approve Minutes from April 26, 2017 Board Meeting.

Motion Passed: Motion to approve the minutes as amended of the April 26, 2017 KyMEA Board Meeting passed with a motion by Terrance Naulty and a second by Mike Withrow.

7 Yeas - 0 Nays.

Josh Callihan	Yes
Vent Foster	Yes
Ronald Herd	Yes
Chris Melton	Yes
Terrance Naulty	Yes
Mike Withrow	Yes
Eddie Gooch	Absent
Carl Shoupe	Absent
Phillip King	Absent
Chrissy O'Hara	Absent
Ed Fortner	Yes

E. Discussion Agenda

E.1. Initial Credit Rating

Rationale:

Fitch has finalized its credit rating report supporting KyMEA's "A" rating with a "Stable" outlook. A copy of the Fitch report has been uploaded for your review.

Mike Mace plans to be available to review it with you and answer your questions.

E.2. Transmission Arrangements Update

Rationale:

The topics to be discussed include:

Meeting LGE/KU and MISO credit requirements

Service that began May 1, 2017 for Paris and Benham

Arrangements for Falmouth

Motion Passed: Motion to authorize the Chairman and any other officers required to sign the MISO Corporate Guarantee subject to legal counsel review and Executive Committee approval. passed with a motion by Mike Withrow and a second by Josh Callihan.

7 Yeas - 0 Nays.

Josh Callihan	Yes
Vent Foster	Yes
Ronald Herd	Yes
Chris Melton	Yes
Terrance Naulty	Yes
Mike Withrow	Yes
Eddie Gooch	Absent
Carl Shoupe	Absent
Phillip King	Absent
Chrissy O'Hara	Absent
Ed Fortner	Yes

E.3. Potential Sale of Capacity from AR Project Resources to Berea in Winter Months

Rationale:

Berea has asked the AR Project Committee to consider the sale of capacity to Berea in the winter months commencing May 1, 2019.

Berea's winter peak demands are higher than Berea's summer peak demands by approximately 10 MW. Berea's power supply program currently involves purchases of energy under a firm LD contract and the purchase of capacity based on Berea's summer peak demands. To acquire the additional 10 MW of capacity needed to meet its winter peak demands, Berea would like to purchase capacity only in the winter.

KyMEA has planned enough capacity based on the total summer peak demands of the AR Members.. The AR Members' total winter peak demands are lower than their summer

peak demands. As a result, KyMEA may be in a position to sell excess capacity to Berea in the winter months.

We plan to introduce this topic and identify key concepts being considered. By the June meeting, we expect to have outline a proposed transaction for consideration by the Board.

E.4. Credit Facility

Rationale:

An update will be provided on the steps taken to obtain proposals from banks to provide a credit facility for KyMEA.

We expect to present a summary and evaluation of the proposals submitted at the June meeting.

E.5. Update from Heather regarding ongoing activities

Rationale:

This will be an update from Heather on activities during the past month and planned for the coming month.

E.6. Financial Management Policy and Risk Management Policy

Rationale:

There are two distinct steps planned for the development of KyMEA's Financial Management and Risk Management Policies .

Preparation of a Financial Management Policy applicable to the May 2017 through April 2019 period during which KyMEA's transactions will principally be related to LGE/KU and MISO transmission services for Benham and Paris; and

Preparation of a more comprehensive Risk Management Policy applicable beginning in May 2019 as KyMEA begins to also be involved in MISO market energy transactions.

A draft of Item 1 has been prepared and will be discussed with the Board.

We anticipate that Item 2 will be prepared as KyMEA moves closer to May 2019. As requested in previous discussions, a separate scope and cost estimate will be prepared for this item.

F. Recommendation for CEO Search Firm

Motion Passed: Motion to negotiate with MyCoff for KyMEA CEO search firm. passed with a motion by Chris Melton and a second by Terrance Naulty.

7 Yeas - 0 Nays.

Josh Callihan	Yes
Vent Foster	Yes
Ronald Herd	Yes

Chris Melton	Yes
Terrance Naulty	Yes
Mike Withrow	Yes
Eddie Gooch	Absent
Carl Shoupe	Absent
Phillip King	Absent
Chrissy O'Hara	Absent
Ed Fortner	Yes

G. ITEMS PRESENTED FOR ACTION AT THIS MEETING

H. Closed Session pursuant to KRS 61.810 (1) (k) and 61.878(1) (c) for the purpose of:

(i) discussing and updating indicative proposals and alternatives for providing 30 day short term power supply agreements for the month of May, 2019 to All Requirements Members; (ii) presenting and discussing the proposals received in response to the RFP for Renewable Resources; and (iii) presenting and discussing of interest from potential proposers to the Natural Gas/Combined Cycle Resource RFP.

KRS 61.810(1) (k) and 61.878(1) (c) allow for closed session where discussions regarding records or information disclosed to the agency or required to be disclosed to the agency as confidential or proprietary would, if disclosed by the agency, provide an unfair advantage to competitors of the entity disclosing such information

confidential or proprietary would if disclosed by the agency provide an unfair advantage to competitors of the entity disclosing such information.

Rationale:

Enter into Closed Session pursuant to KRS 61.810 (1) (k) and 61.878 (1) (c) for the purpose of:

discussing and updating indicative proposals and alternatives for providing 30 day short term power supply agreements for the month of May, 2019 to All Requirements Members;

presenting and discussing the proposals received in response to the RFP for Renewable Resources; and

presenting and discussing of interest from potential proposers to the Natural Gas/Combined Cycle Resource RFP.

KRS 61.810(1) (k) and 61.878(1) (c) allow for closed session where discussions regarding records or information disclosed to the agency or required to be disclosed to the agency as confidential or proprietary would, if disclosed by the agency, provide an unfair advantage to competitors of the entity disclosing such information

Motion Passed: Approval to enter into Closed Session pursuant to KRS 61.810 (1)(k) and 61.878 (1)(c) for the purpose of:(i) discussing and updating indicative proposals and alternatives for providing 30 day short term power supply agreements for the month of May, 2019 to All Requirements Members;(ii) presenting and discussing the proposals received in response to the RFP for Renewable Resources; and(iii) presenting and discussing of interest from potential proposers to the Natural Gas/Combined Cycle Resource RFP.KRS 61.810(1)(k) and 61.878(1)(c) allow for closed session where discussions regarding records or information disclosed to the agency or required to be disclosed to the agency as confidential or proprietary would, if disclosed by the agency, provide an unfair advantage to competitors of the entity disclosing such information. passed with a motion by Ed Fortner and a second by Terrance Naulty.

7 Yeas - 0 Nays.

Josh Callihan	Yes
Vent Foster	Yes
Ronald Herd	Yes
Chris Melton	Yes
Terrance Naulty	Yes
Mike Withrow	Yes
Eddie Gooch	Absent
Carl Shoupe	Absent
Phillip King	Absent
Chrissy O'Hara	Absent
Ed Fortner	Yes

I. RETURN TO OPEN SESSION

Motion Passed: Approval to return to Open Session passed with a motion by Mike Withrow and a second by Josh Callihan.

7 Yeas - 0 Nays.

Josh Callihan	Yes
Vent Foster	Yes
Ronald Herd	Yes
Chris Melton	Yes
Terrance Naulty	Yes
Mike Withrow	Yes
Eddie Gooch	Absent
Carl Shoupe	Absent
Phillip King	Absent
Chrissy O'Hara	Absent
Ed Fortner	Yes

J. Review and action on request of Frankfort Plant Board for copies of responses to the KyMEA RFPs

Motion Passed: Motion to approve the attached Resolution regarding actions taken in response to discussion in Closed Session. passed with a motion by Terrance Naulty and a second by Chris Melton.

7 Yeas - 0 Nays.

Josh Callihan	Yes
Vent Foster	Yes
Ronald Herd	Yes
Chris Melton	Yes
Terrance Naulty	Yes
Mike Withrow	Yes
Eddie Gooch	Absent
Carl Shoupe	Absent
Phillip King	Absent
Chrissy O'Hara	Absent
Ed Fortner	Yes

Motion Passed: Resolution rejecting Natural Gas proposals received under September 2015 RFP. passed with a motion by Chris Melton and a second by Ed Fortner.

7 Yeas - 0 Nays.

Josh Callihan	Yes
Vent Foster	Yes
Ronald Herd	Yes
Chris Melton	Yes
Terrance Naulty	Yes
Mike Withrow	Yes
Eddie Gooch	Absent
Carl Shoupe	Absent
Phillip King	Absent
Chrissy O'Hara	Absent
Ed Fortner	Yes

K. ADJOURNMENT

Motion Passed: Motion to adjourn. passed with a motion by Mike Withrow and a second by Chris Melton.

7 Yeas - 0 Nays.

Josh Callihan	Yes
Vent Foster	Yes
Ronald Herd	Yes
Chris Melton	Yes
Terrance Naulty	Yes
Mike Withrow	Yes
Eddie Gooch	Absent
Carl Shoupe	Absent
Phillip King	Absent
Chrissy O'Hara	Absent
Ed Fortner	Yes

Chairperson

Secretary