



Board Packet

August 27, 2020



NOTICE

August 27, 2020

THE KYMEA BOARD OF DIRECTORS MEETING VIA VIDEO TELECONFERENCE

As a result of the state of emergency declared by the President of the United States, Governor of Kentucky, and Mayor of the City of Louisville due to the global COVID-19 pandemic, and in accordance with recommended and mandated precautions related thereto and Kentucky Opinion of the Attorney General 20-05, the following Meeting Notice is issued:

The Regular Meeting of the Board of Directors of the Kentucky Municipal Energy Agency for Thursday, August 27, 2020, at 10:00 a.m. ET, in the KYMEA Board Room, 1700 Eastpoint Parkway, Suite 220, Louisville, Kentucky will be held per KRS 61.826, a video teleconference meeting. One or more members of the Board of Directors will participate via Webex or a similar video teleconferencing system. The primary location will be in the KYMEA Board Room, 1700 Eastpoint Parkway, Suite 220, Louisville, Kentucky.

Per Kentucky Attorney General Opinion 20-05, public attendance may be limited at this meeting due to the highly contagious nature of COVID-19, and it is not feasible for KYMEA to provide a large central physical location for public viewing with adequate spacing for a large public gathering. Physical attendance at the meeting will be limited to a small group to comply with social distancing declarations of government officials. Public comments on agenda items will be accepted for the meeting, by emailing comments to mhixon@kymea.org by Wednesday, August 27, 2020 at 4:00 p.m. ET.

If you would like to attend the August 27th Regular Meeting of the KYMEA Board of Directors video meeting please contact mhixon@kymea.org.

GUIDANCE FOR ATTENDING VIRUTAL BOARD/COMMITTEE MEETINGS

Invitation to the Meeting: KYMEA Board Members will receive a calendar invitation to each committee or Board meeting. Interested members of the general public are encouraged to attend and should send an email request to mhixon@kymea.org indicating the meeting they would like to attend. Access will then be provided for the requested meeting.

Accessing WebEx: KYMEA committee and Board meetings may be held on occasion as video meetings via WebEx. It is free for attendees to join the WebEx meetings and participants do not need a WebEx account. The WebEx meetings can be accessed from computers, tablets, and smart phones.

Joining the Meeting: Attendees can join the meeting 10 minutes before the start of the meeting and should not join the meeting using more than one computer in the same room as it will create feedback.

Please test your video and audio connection by clicking the WebEx link the day prior to the meeting. You will always use the "Call In" audio connection. You will:

1. Dial the phone number given when selecting "Call In" for your audio connection.
2. Enter the access code and attendee ID that pops up on your screen.
3. Please mute your computer during the meeting. This will reduce the possibility of feedback.

We recommend that virtual meeting attendee uses a headset/earbuds with a microphone during the meeting to prevent feedback. If such headset/earbuds are not available, the volume on your phone should be turned up just enough to be able to hear those speaking, otherwise, there may be feedback.

Microphone: We ask that all virtual meeting attendees keep their microphones muted until you are speaking during a portion of the meeting. All virtual meeting attendees should control their own microphones via the WebEx application.

Disruption of Feed for Virtual Attendees:

If a presenter/speaker experiences a disruption in his/her video feed, it will be up to the Chair to determine if the meeting should be suspended taking into consideration the circumstances at the time. If we experience any technical difficulties that affect the Board and public's ability to see the meeting as a whole, the meeting will be suspended while we attempt to resolve the issue. If the issue cannot be resolved, the Chairperson will have the option of recessing the meeting until a designated time or adjourning the meeting. If the meeting is adjourned, any unfinished or pending business at that time will be addressed at the next meeting of the Board or Committee.

If you encounter problems while attending the meeting, please send a text to (502) 693-5179. Please also send a text message if you leave the meeting for any reason or are unable to return.



KENTUCKY MUNICIPAL ENERGY AGENCY

August 27, 2020	Committee Reports	Administration Reports	Discussion Topics	Action Items
	AR Project	CEO	IRP Schedule	
		Market Analytics		
		Member Communications		

September 24, 2020	Committee Reports	Administration Reports	Discussion Topics	Action Items
		CEO	IRP Schedule	
		Finance and Accounting		
		Market Analytics		
		Member Communications		

October 21, 2020	Committee Reports	Administration Reports	Discussion Topics	Action Items
	BROC	CEO	Legislative Update	
		Finance and Accounting	IRP Schedule	
		Market Analytics	Budget	
		Member Communications		

November 18, 2020	Committee Reports	Administration Reports	Discussion Topics	Action Items
	Budget	CEO	IRP Schedule	
	Compensation	Finance and Accounting		
		Market Analytics		
		Member Communications		



KENTUCKY MUNICIPAL ENERGY AGENCY

December 16, 2020	Committee Reports	Administration Reports	Discussion Topics	Action Items
	BROC	CEO	IRP Schedule	CEO Compensations & Performance Bonus
	AR Project	Market Analytics		
	Budget	Member Communications		

January 28, 2021	Committee Reports	Administration Reports	Discussion Topics	Action Items
	AR Project Committee	CEO	FY 2022 Budget	
		Finance and Accounting		
		Market Analytics		
		Member Communications		

*** This calendar is intended for planning purposes and may be changed at any time.**



KENTUCKY MUNICIPAL ENERGY AGENCY

Notice of the Regular Meeting of the KYMEA Board of Directors (Video Meeting)

Location: Webex Video Meeting (if you would like to attend please contact mhixon@kymea.org)

1700 Eastpoint Pkwy Ste. 220, Louisville, KY 40223

Thursday, August 27, 2020, 10 AM

A. Meeting Opening

- A.1 Attendance
- A.2 Guest Introductions
- A.3 Call to Order

B. Meeting Minutes of the KYMEA Board of Directors

C. Financial Reports

D. Committee Reports

- D.1 AR Project Committee (combined with the regular meeting minutes)

E. Administration Reports

- E.1 CEO
- E.2 Member Communications
- E.3 Market Report

F. Discussion Topics

- F.1 IRP Schedule

G. Action Items

- G.1 None Expected

H. Public Comments

I. Upcoming Meetings & Other Business

J. Closed Session

- J.1 Litigation/Depancaking

K. Actions Related to Closed Session

- K.1 None Expected

L. Adjournment

Meeting Minutes





Notice of the Combined Meeting of the KYMEA Board of Directors (Video Meeting)

Location: 1700 Eastpoint Pkwy Ste. 220, Louisville, KY 40223
Thursday, July 23, 2020, 10 AM

A. Meeting Opening

A.1. Attendance: Taken at 10:03 AM

Present Board Members:

Josh Callihan
Ronald Herd
Philip King (Present at 11am)
Chris Melton
Mike Withrow
Tim Lyons (Alternate Director for Kevin Frizzell)
Kevin Howard
Gary Zheng

Absent Board Members:

Carl Shoupe
Doug Hammers
Ramona Williams

Staff Present:

Michelle Hixon
Heather Overby
Doug Buresh

Others Present:

Charles Musson
Tim Lyons
Hance Price
David Denton
Vent Foster
Latif Nuarni
Tom Trauger
Anna Marie Pavlik Rosen
Arthur Dent



James McWilliams
Andy McDonald

A.2. Call to Order: Chairman, Ron Herd, called the meeting to order at 10:03 AM. A quorum of board members was present, and the Board was ready to proceed with business.

B. Meeting Minutes

B.1 Approval of the minutes of the Board of Directors on June 25, 2020.

Motion Passed: Approval of the June 25, 2020 meeting minutes of the Board of Directors passed with a motion by Chris Melton and second by Gary Zheng.

7 Yeas - 0 Nays.

Josh Callihan	Yes
Ronald Herd	Yes
Chris Melton	Yes
Mike Withrow	Yes
Carl Shoupe	Absent
Philip King	Absent
Tim Lyons	Yes
(Alternate Director for Kevin Frizzell)	
Doug Hammers	Absent
Kevin Howard	Yes
Ramona Williams	Absent
Gary Zheng	Yes

C. Financial Reports

B.2 Approval of the June 2020 Financial Reports

Motion Passed: Approval of the June 2020 financial reports passed with a motion Josh Callihan and second by Chris Melton.

7 Yeas - 0 Nays.

Josh Callihan	Yes
Ronald Herd	Yes
Chris Melton	Yes
Mike Withrow	Yes



Carl Shoupe	Absent
Philip King	Absent
Tim Lyons	Yes
(Alternate Director for Kevin Frizzell)	
Doug Hammers	Absent
Kevin Howard	Yes
Ramona Williams	Absent
Gary Zheng	Yes

D. Committee Reports

D.1 FERC Litigation Committee: This report was discussed in closed session.

E. Administration Reports

E.1 CEO: Doug Buresh presented the CEO report regarding the Agency's past and upcoming activities.

E.2 Member Communications: Michelle Hixon updated the Board on upcoming events and member activities.

E.3 Market Report: Heather Overby discussed the previous month's markets in relation to KYMEA.

F. Discussion Topics

F.1 IRP Schedule: Doug Buresh reviewed the IRP schedule and reported on recent progress.

F.2 Open Records Requests: Charlie Musson gave the Board a report of recent open records requests. The response letter was uploaded to the portal for Board review.

G. AR Project Committee Meeting (the Board Meeting took a brief recess to enter into an AR Project Committee Meeting)

G.1 Weighted Voting: The annual Weighted Voting Schedule was presented.

Motion Passed: Motion for the AR Project Committee to approve and adopt the updated Weighted Voting schedule for FY 2021 was passed with a motion Gary Zheng and second by Chris Melton.

6 Yeas - 0 Nays.

Josh Callihan	Yes
Ronald Herd	Yes



Chris Melton	Yes
Mike Withrow	Yes
Carl Shoupe	Absent
Philip King	Yes
Tim Lyons	NA
(Alternate Director for Kevin Frizzell)	
Doug Hammers	Absent
Kevin Howard	NA
Ramona Williams	Absent
Gary Zheng	Yes

Motion Passed: Motion to adjourn the AR Project Committee Meeting passed with a motion Gary Zheng and second by Chris Melton.

6 Yeas - 0 Nays.

Josh Callihan	Yes
Ronald Herd	Yes
Chris Melton	Yes
Mike Withrow	Yes
Carl Shoupe	Absent
Philip King	Yes
Tim Lyons	NA
(Alternate Director for Kevin Frizzell)	
Doug Hammers	Absent
Kevin Howard	NA
Ramona Williams	Absent
Gary Zheng	Yes

H. Action Items

H.1 Weighted Voting: The annual Weighted Voting Schedule was presented.

Motion Passed: Motion to approve and adopt the updated Weighted Voting schedule for FY 2021 was passed with a motion Tim Lyons and second by Mike Withrow.

8 Yeas - 0 Nays.

Josh Callihan	Yes
---------------	-----



Ronald Herd	Yes
Chris Melton	Yes
Mike Withrow	Yes
Carl Shoupe	Absent
Philip King	Yes
Tim Lyons	Yes
(Alternate Director for Kevin Frizzell)	
Doug Hammers	Absent
Kevin Howard	Yes
Ramona Williams	Absent
Gary Zheng	Yes

I. Public Comments

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

No comments were made.

J. Upcoming Meetings and Other Business

The next meeting is Thursday, August 27th at 10 AM at the Louisville office.

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 Wednesday. The regular meetings shall convene and commence at 10:00 AM Eastern time on said dates. The regular meetings shall be held at the KYMEA Board Room, 1700 Eastpoint Pkwy, Suite 220, Louisville, Kentucky.

2020 Board Meetings

Thursday, January 23, 2020, 10:00 AM Eastern Time, KYMEA Board Room
Thursday, February 27, 2020, 10:00 AM Eastern Time, KYMEA Board Room
Thursday, March 26, 2020, CANCELLED
Thursday, April 23, 2020, 10:00 AM Eastern Time, WEBEX VIDEO CALL
Thursday, May 28, 2020, 10:00 AM Eastern Time, WEBEX VIDEO CALL
Thursday, June 25, 2020, 10:00 AM Eastern Time, WEBEX VIDEO CALL
Wednesday, July 23, 2020, 1:00 PM Eastern Time, WEBEX VIDEO CALL
Thursday, August 27, 2020, 10:00 AM Eastern Time, KYMEA Board Room



Thursday, September 24, 2020, 10:00 AM Eastern Time, KYMEA Board Room
Wednesday, October 21, 2020, 10:00 AM Eastern Time, KYMEA Board Room
Wednesday, November 18, 2020, 10:00 AM Eastern Time, KYMEA Board Room
Wednesday, December 16, 2020, 10:00 AM Eastern Time, KYMEA Board Room

K. Closed Session

Closed Session Authorization for the July 23, 2020 Board Meeting

Approval to enter into Closed Session pursuant to KRS 61.810(1)(c) for the purpose of discussing proposed, potential or pending litigation relating to KYMEA and its members relating to transmission issues and cost adjustments.

KRS 61.810(1)(c) allows for closed session for the purpose of discussing proposed, potential and pending litigation relating to the agency.

Motion Passed: Motion to enter into Closed Session was passed with a motion Tim Lyons and second by Chris Melton.

8 Yeas - 0 Nays.

Josh Callihan	Yes
Ronald Herd	Yes
Chris Melton	Yes
Mike Withrow	Yes
Carl Shoupe	Absent
Philip King	Yes
Tim Lyons	Yes
(Alternate Director for Kevin Frizzell)	
Doug Hammers	Absent
Kevin Howard	Yes
Ramona Williams	Absent
Gary Zheng	Yes

K.1 Litigation/Depancaking

Motion Passed: Motion to return to Open Session was passed with a motion Tim Lyons and second by Chris Melton.



8 Yeas - 0 Nays.

Josh Callihan	Yes
Ronald Herd	Yes
Chris Melton	Yes
Mike Withrow	Yes
Carl Shoupe	Absent
Philip King	Yes
Tim Lyons	Yes
(Alternate Director for Kevin Frizzell)	
Doug Hammers	Absent
Kevin Howard	Yes
Ramona Williams	Absent
Gary Zheng	Yes

L. Actions Related to Matters Discussed in Closed Session

No actions were taken.

M. Adjournment

Motion Passed: Motion to adjourn the KYMEA board meeting passed with a motion by Tim Lyons and a second by Mike Withrow.

8 Yeas - 0 Nays.

Josh Callihan	Yes
Ronald Herd	Yes
Chris Melton	Yes
Mike Withrow	Yes
Carl Shoupe	Absent
Philip King	Yes
Tim Lyons	Yes
(Alternate Director for Kevin Frizzell)	
Doug Hammers	Absent
Kevin Howard	Yes
Ramona Williams	Absent
Gary Zheng	Yes



X

Chairperson

X

Secretary

Financial Reports





KENTUCKY MUNICIPAL ENERGY AGENCY



Financial Presentation

August 27, 2020

Heather Overby

Statement of Net Position – July 2020



KENTUCKY MUNICIPAL ENERGY AGENCY

Statements of Net Position Jul-20

HRO

	June 2020	
ASSETS		
CURRENT ASSETS		
Cash and investments	\$ 11,393,069	(1)
Other receivables	8,300,355	(2)
Interest receivable	-	
Prepayments	9,887	
Total Current Assets	19,703,311	

- 1) Checking account cash
- 2) Billing to AR & Transmission service members and ancillary services

Statement of Net Position – July 2020

NON-CURRENT ASSETS

Restricted Assets	
Pledged collateral	2,679,582 ⁽³⁾
Total Restricted Assets	<u>2,679,582</u>
Unrestricted Assets	
Investment in SEDC	757
Total Unrestricted Assets	<u>757</u>
Capital Assets	
Fixed Asset Clearing Account	10,605
Office Buildout	253,638
Meters - AR Project	225,359
Meter Comm Equipment	330,672
General Plant	765,081
Construction work in progress	-
Less Accumulated Depreciation	<u>(272,796)</u>
Net Capital Assets	<u>1,312,559</u>
Total Non-Current Assets	<u>3,992,898</u>
Total Assets	<u>23,696,209</u>

3) Collateral represents
\$1.9m at MISO and
\$800k at PJM

Statement of Net Position – July 2020

LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	\$ 10,443,204	(4)
Accrued Employee Benefits	125,225	
Accrued interest payable	132	
Total Current Liabilities	10,568,561	
NON-CURRENT LIABILITIES		
Deferred Lease Liability	38,975	(5)
Line of Credit	-	(6)
Total Non-Current Liabilities	38,975	
Total Liabilities	10,607,536	
Net Position		
Invested in capital assets, net of related debt	1,301,954	
Restricted	-	
Unrestricted	11,786,719	
TOTAL NET POSITION	13,088,673	(7)

- 4) AP represents purchased power
- 5) Deferred Lease Liability represents the difference in average monthly rent for term of office lease and actual lease payments
- 6) Line of Credit paid off in August 2019
- 7) Positive net position - LTD

Statement Revenue, Expenses, and Changes in Net Position– July 2020

	July 2020	YTD FY21	
OPERATING REVENUES			
Sales to members	\$ 7,765,323	\$ 7,765,323	(8)
RTO Market Revenue	\$ 17,571	\$ 17,571	(9)
Transmission Services	\$ 84,527	\$ 84,527	(10)
Miscellaneous Revenue	\$ -	\$ -	
TOTAL OPERATING REVENUE	7,867,421	7,867,421	
OPERATING EXPENSES			
Transmission	\$ 760,344	\$ 760,344	(11)
Production	\$ 5,756,323	\$ 5,756,323	(12)
Administrative and General	\$ 188,472	\$ 188,472	
Depreciation	\$ 15,418	\$ 15,418	
TOTAL PURCHASE POWER AND OPERATING EXPENSES	6,720,557	6,720,557	
OPERATING INCOME	1,146,864	1,146,864	
NON-OPERATING REVENUES (EXPENSES)			
Interest expense on debt	\$ -	\$ -	
Interest income	\$ 1,111	\$ 1,111	
Other non-operating expenses (income)	\$ (4,852)	\$ (4,852)	
Regulatory Credit/Debit - Cost to Be Recovered	-	-	
TOTAL NONOPERATING REVENUES (EXPENSES)	(3,741)	(3,741)	
CHANGE IN NET POSITION	1,143,124	1,143,124	(13)
NET POSITION AT BEGINNING OF PERIOD	\$ 11,945,549	\$ 11,945,549	
NET POSITION AT END OF PERIOD	\$ 13,088,673	\$ 13,088,673	

- 8) Sales to AR Members
- 9) RTO Auction Revenue Rights
- 10) Sales of transmission and ancillary services
- 11) Transmission from MISO, PJM, and KU net of depancaking credit
- 12) All purchased power including PPA, ITO, and SEPA
- 13) Positive Net Income

Indirect Statement of Cash Flows – July 2020

CONSOLIDATED STATEMENT OF CASH FLOWS	CY Month Ended 7/31/2020	CY YTD FY 2020	
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES			
NET INCOME	\$ 1,143,124	\$ 1,143,124	(14)
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH:			
DEPRECIATION	\$ 15,418	\$ 15,418	
CHANGES IN CURRENT & DEFERRED ITEMS:			
ACCOUNTS RECEIVABLE	\$ (680,109)	\$ (680,109)	
PREPAYMENTS & OTHER CURRENT ASSETS	\$ 1,236	\$ 1,236	
DEFERRED DEBITS	\$ -	\$ -	
OTHER REG ASSETS AND DEFERRED OUTFLOW OF RESOURCES	\$ -	\$ -	
ACCOUNTS PAYABLE	\$ 1,973,487	\$ 1,973,487	(15)
COLLATERAL DEPOSITS	\$ -	\$ -	
TAXES & INTEREST ACCRUED	\$ (27)	\$ (27)	
OTHER CURRENT LIABILITIES	\$ 9,733	\$ 9,733	
DEFERRED CREDITS	\$ 314	\$ 314	
OTHER	\$ -	\$ -	
NET CASH PROVIDED BY (USED IN) OPERATION	\$ 2,463,176	\$ 2,463,176	
CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES			
ADDITIONS TO PLANT	\$ (10,605)	\$ (10,605)	
NET CHANGE IN OTHER PROP & INVEST	\$ (1,111)	\$ (1,111)	
OTHER - ASSET RETIREMENT OBLIGATIONS	\$ -	\$ -	
NET CASH PROVIDED BY (USED IN) INVESTING	\$ (11,716)	\$ (11,716)	
CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES			
LONG TERM BORROWINGS	\$ -	\$ -	
OTHER	\$ -	\$ -	
NET CASH PROVIDED BY (USED IN) FINANCING	\$ -	\$ -	
NET INCREASE (DECREASE) IN CASH & TEMP INVESTMENTS	\$ 2,451,460	\$ 2,451,460	
CASH & TEMP INVESTMENTS BEGINNING PERIOD	\$ 8,941,609	\$ 8,941,609	
CASH & TEMP INVESTMENTS END OF PERIOD	\$ 11,393,069	\$ 11,393,069	(16)

14) Net Income

15) Timing of Accounts Payable has largest effect of operational items on cash

16) Cash balance in checking account

Financial Metrics – July 2020

KYMEA Financial Metrics

Days Cash on Hand	53.25
Leverage	7.11
Coverage of Full Obligations	1.03
Debt Service Coverage	1.03



KENTUCKY MUNICIPAL ENERGY AGENCY

**Statements of Net Position
Jul-20**

HRO

	June 2020
ASSETS	
CURRENT ASSETS	
Cash and investments	\$ 11,393,069
Other receivables	8,300,355
Interest receivable	-
Prepayments	9,887
Total Current Assets	19,703,311
NON-CURRENT ASSETS	
Restricted Assets	
Pledged collateral	2,679,582
Total Restricted Assets	2,679,582
Unrestricted Assets	
Investment in SEDC	757
Total Unrestricted Assets	757
Capital Assets	
Fixed Asset Clearing Account	10,605
Office Buildout	253,638
Meters - AR Project	225,359
Meter Comm Equipment	330,672
General Plant	765,081
Construction work in progress	-
Less Accumulated Depreciation	(272,796)
Net Capital Assets	1,312,559
Total Non-Current Assets	3,992,898
Total Assets	23,696,209



KENTUCKY MUNICIPAL ENERGY AGENCY

Statements of Net Position
Jul-20

HRO

June
2020

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	\$	10,443,204
Accrued Employee Benefits		125,225
Accrued interest payable		132
Total Current Liabilities		10,568,561

NON-CURRENT LIABILITIES

Deferred Lease Liability	38,975
Line of Credit	-
Total Non-Current Liabilities	38,975

Total Liabilities 10,607,536

Net Position

Invested in capital assets, net of related debt	1,301,954
Restricted	-
Unrestricted	11,786,719
TOTAL NET POSITION	13,088,673



KENTUCKY MUNICIPAL ENERGY AGENCY

HRO

**CONSOLIDATED STATEMENTS OF REVENUE, EXPENSES, AND
CHANGES IN NET POSITION**

	July 2020	YTD FY21
OPERATING REVENUES		
Sales to members	\$ 7,765,323	\$ 7,765,323
RTO Market Revenue	\$ 17,571	\$ 17,571
Transmission Services	\$ 84,527	\$ 84,527
Miscellaneous Revenue	\$ -	\$ -
TOTAL OPERATING REVENUE	7,867,421	7,867,421
OPERATING EXPENSES		
Transmission	\$ 760,344	\$ 760,344
Production	\$ 5,756,323	\$ 5,756,323
Administrative and General	\$ 188,472	\$ 188,472
Depreciation	\$ 15,418	\$ 15,418
TOTAL PURCHASE POWER AND OPERATING EXPENSES	6,720,557	6,720,557
OPERATING INCOME	1,146,864	1,146,864
NON-OPERATING REVENUES (EXPENSES)		
Interest expense on debt	\$ -	\$ -
Interest income	\$ 1,111	\$ 1,111
Other non-operating expenses (income)	\$ (4,852)	\$ (4,852)
Regulatory Credit/Debit - Cost to Be Recovered	\$ -	\$ -
TOTAL NONOPERATING REVENUES (EXPENSES)	(3,741)	(3,741)
CHANGE IN NET POSITION	1,143,124	1,143,124
NET POSITION AT BEGINNING OF PERIOD	\$ 11,945,549	\$ 11,945,549
NET POSITION AT END OF PERIOD	\$ 13,088,673	\$ 13,088,673

KYMEA Financial Metrics	
Days Cash on Hand	53.25
Leverage	7.11
Coverage of Full Obligations	1.03
Debt Service Coverage	1.03



KENTUCKY MUNICIPAL ENERGY AGENCY

HRO

CONSOLIDATED STATEMENT OF CASH FLOWS	CY Month Ended 7/31/2020	CY YTD FY 2020
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES		
NET INCOME	\$ 1,143,124	\$ 1,143,124
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH:		
DEPRECIATION	\$ 15,418	\$ 15,418
CHANGES IN CURRENT & DEFERRED ITEMS:		
ACCOUNTS RECEIVABLE	\$ (680,109)	\$ (680,109)
PREPAYMENTS & OTHER CURRENT ASSETS	\$ 1,236	\$ 1,236
DEFERRED DEBITS	\$ -	\$ -
OTHER REG ASSETS AND DEFERRED OUTFLOW OF RESOURCES	\$ -	\$ -
ACCOUNTS PAYABLE	\$ 1,973,487	\$ 1,973,487
COLLATERAL DEPOSITS	\$ -	\$ -
TAXES & INTEREST ACCRUED	\$ (27)	\$ (27)
OTHER CURRENT LIABILITIES	\$ 9,733	\$ 9,733
DEFERRED CREDITS	\$ 314	\$ 314
OTHER	\$ -	\$ -
NET CASH PROVIDED BY (USED IN) OPERATION	\$ 2,463,176	\$ 2,463,176
CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES		
ADDITIONS TO PLANT	\$ (10,605)	\$ (10,605)
NET CHANGE IN OTHER PROP & INVEST	\$ (1,111)	\$ (1,111)
OTHER - ASSET RETIREMENT OBLIGATIONS	\$ -	\$ -
NET CASH PROVIDED BY (USED IN) INVESTING	\$ (11,716)	\$ (11,716)
CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES		
LONG TERM BORROWINGS	\$ -	\$ -
OTHER	\$ -	\$ -
NET CASH PROVIDED BY (USED IN) FINANCING	\$ -	\$ -
NET INCREASE (DECREASE) IN CASH & TEMP INVESTMENTS	\$ 2,451,460	\$ 2,451,460
CASH & TEMP INVESTMENTS BEGINNING PERIOD	\$ 8,941,609	\$ 8,941,609
CASH & TEMP INVESTMENTS END OF PERIOD	\$ 11,393,069	\$ 11,393,069

Reconciliation Transactions Report

08/18/20 04:39:01 PM

07/01/20-07/31/20 131.00 CASH

User Id: 2011

Statement Ending Balance :	11,393,069.19
Outstanding Payments(-) :	.00
Adjustments in Transit(+) :	.00
Deposits in Transit(+) :	.00
Adjusted Bank Balance :	<hr/> 11,393,069.19
Book Balance :	11,393,069.19
Pending Adjustments :	.00
Adjusted Book Balance :	<hr/> 11,393,069.19
Difference :	.00



Committee Reports

D. Committee Reports

D.1 AR Project Committee (minutes are combined with the previous months meeting minutes)



Administration Reports

E. Administration Reports

E.1 CEO

E.2 Member Communications

E.3 Market Report





KENTUCKY MUNICIPAL ENERGY AGENCY



KYMEA President & CEO Report

Doug Buresh

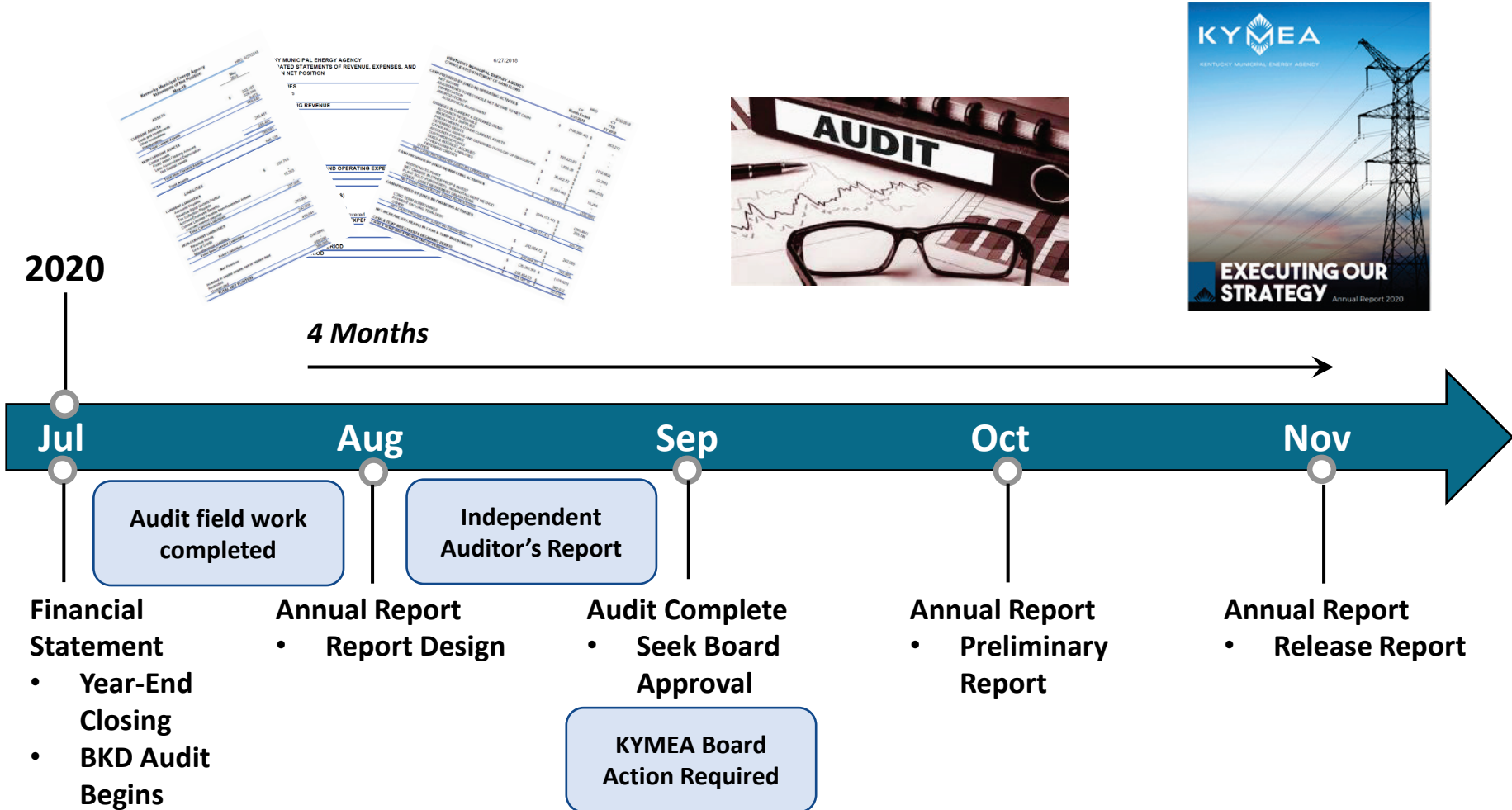
August 27, 2020

8/27/2020

www.KYMEA.org

KYMEA_Board_Presentation_August_2020_CEO_08-27-2020_R1.pptx

2020 Audit and Annual Report



Accountant/Financial Analyst

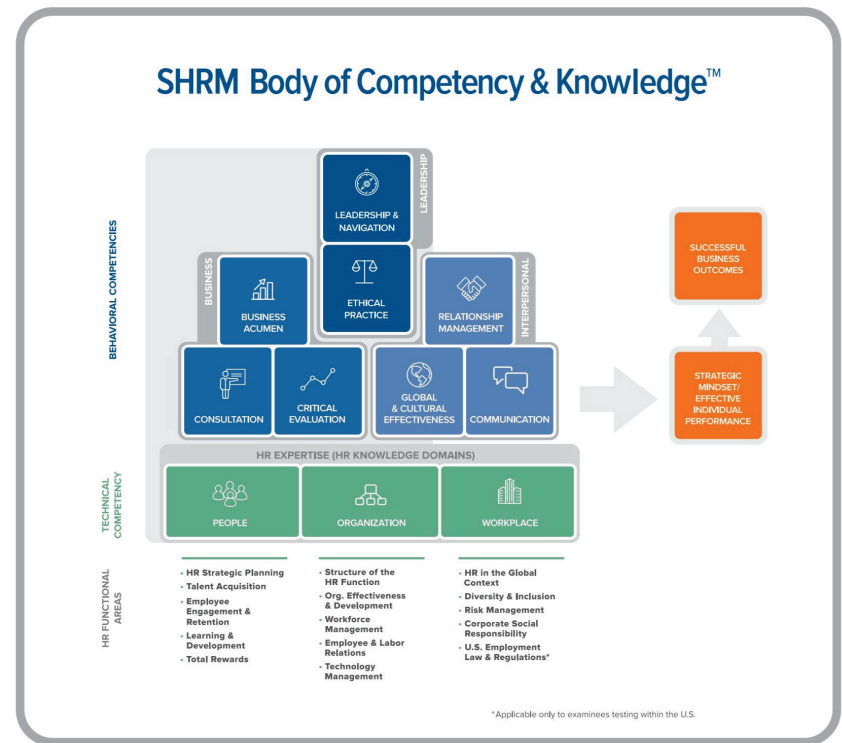
- Advertised position on 100 platforms and at 6 universities
- Applicant Summary
 - 75 Applicants
 - 8 WebEx Interviews
 - 2 In-person Interviews
- Offer Extended/Accepted – 8/25/2020
- New Staff Member starts 9/14/2020
- Introduction at Next Board Meeting

SHRM Certified Professional

- Congratulations to Michelle for achieving her SHRM Professional Certification.

- Society for Human Resource Management (SHRM)
- SHRM-CP: For HR professionals who implement policies and strategies, serve as point of contact for staff and stakeholders, deliver HR services, and perform operational HR functions.
- Brutal Exam: 4 hours to answer 160 questions – 66% pass rate.

FIGURE 1: SHRM Body of Competency and Knowledge (SHRM BoCK)





KENTUCKY MUNICIPAL ENERGY AGENCY

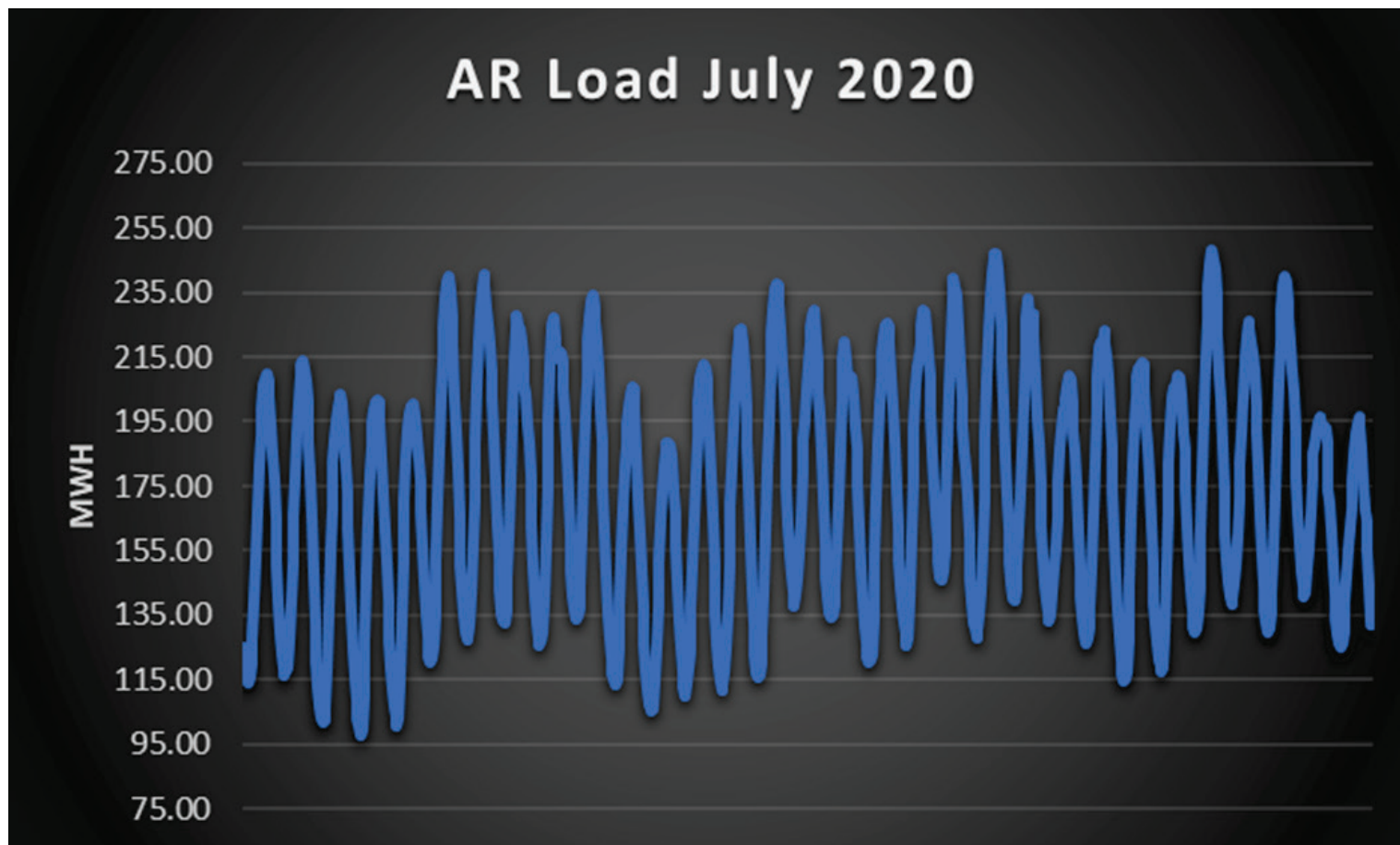


July 2020 in Review

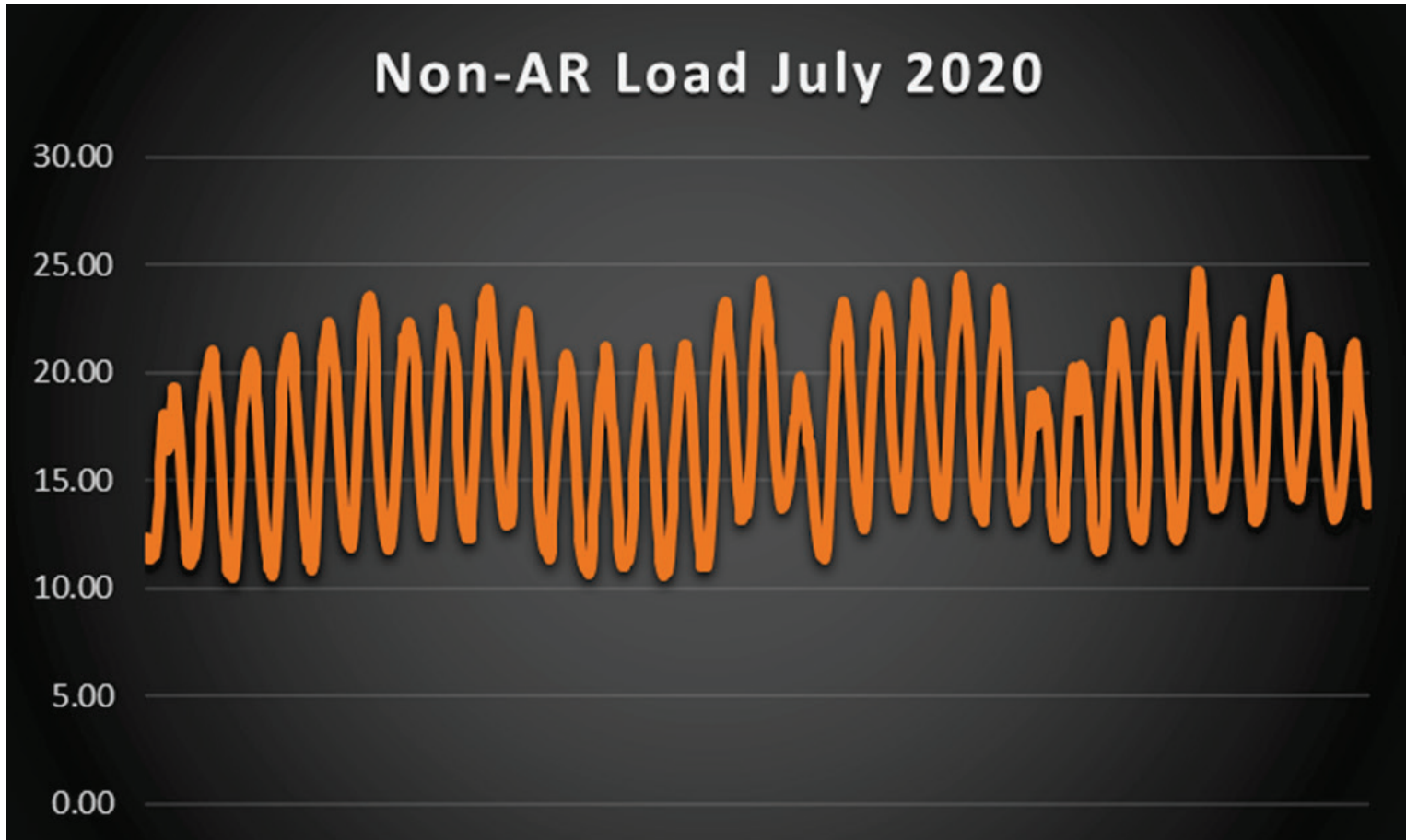
August 27, 2020



AR Load July 2020



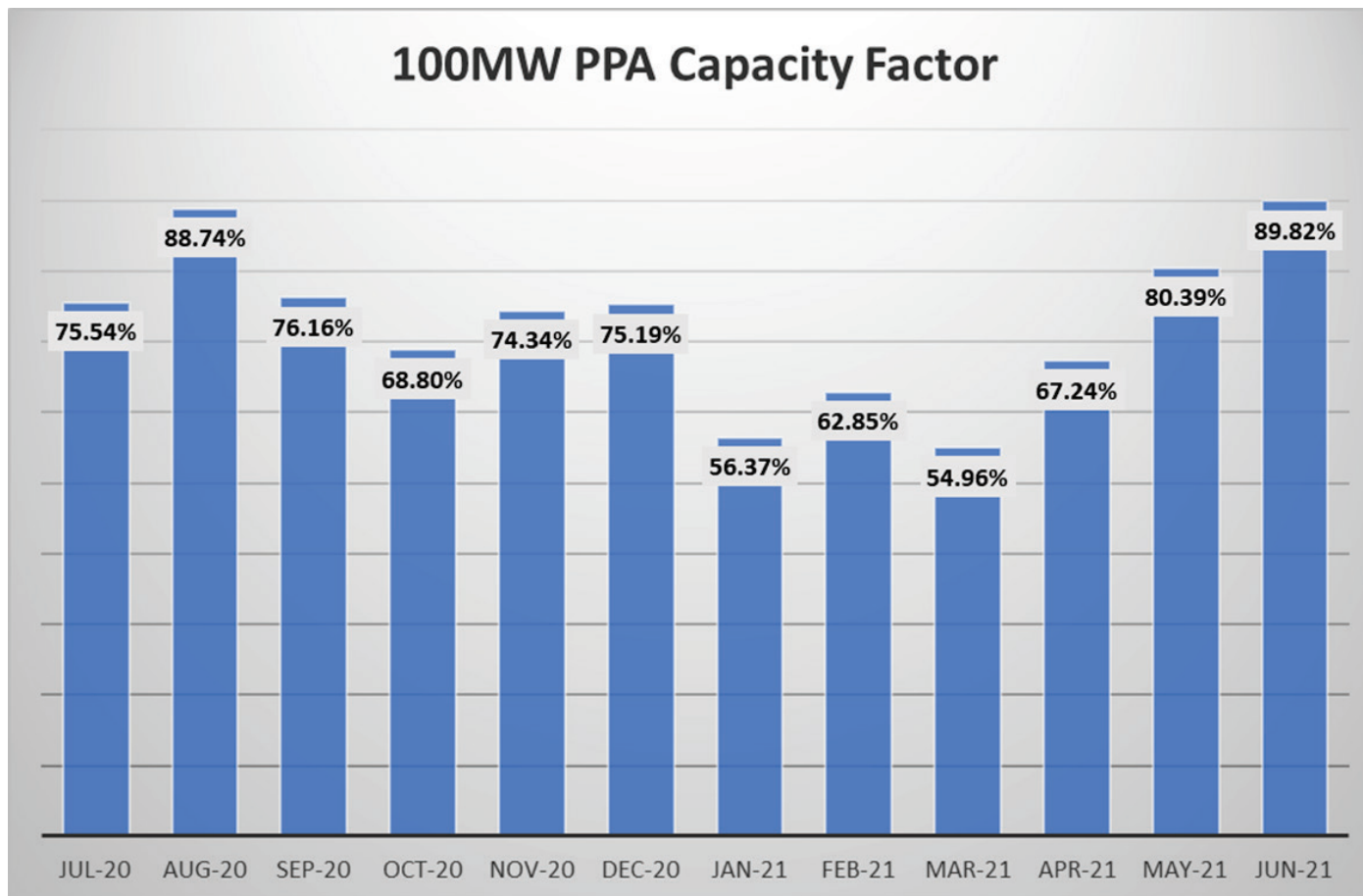
Non-AR Load July 2020



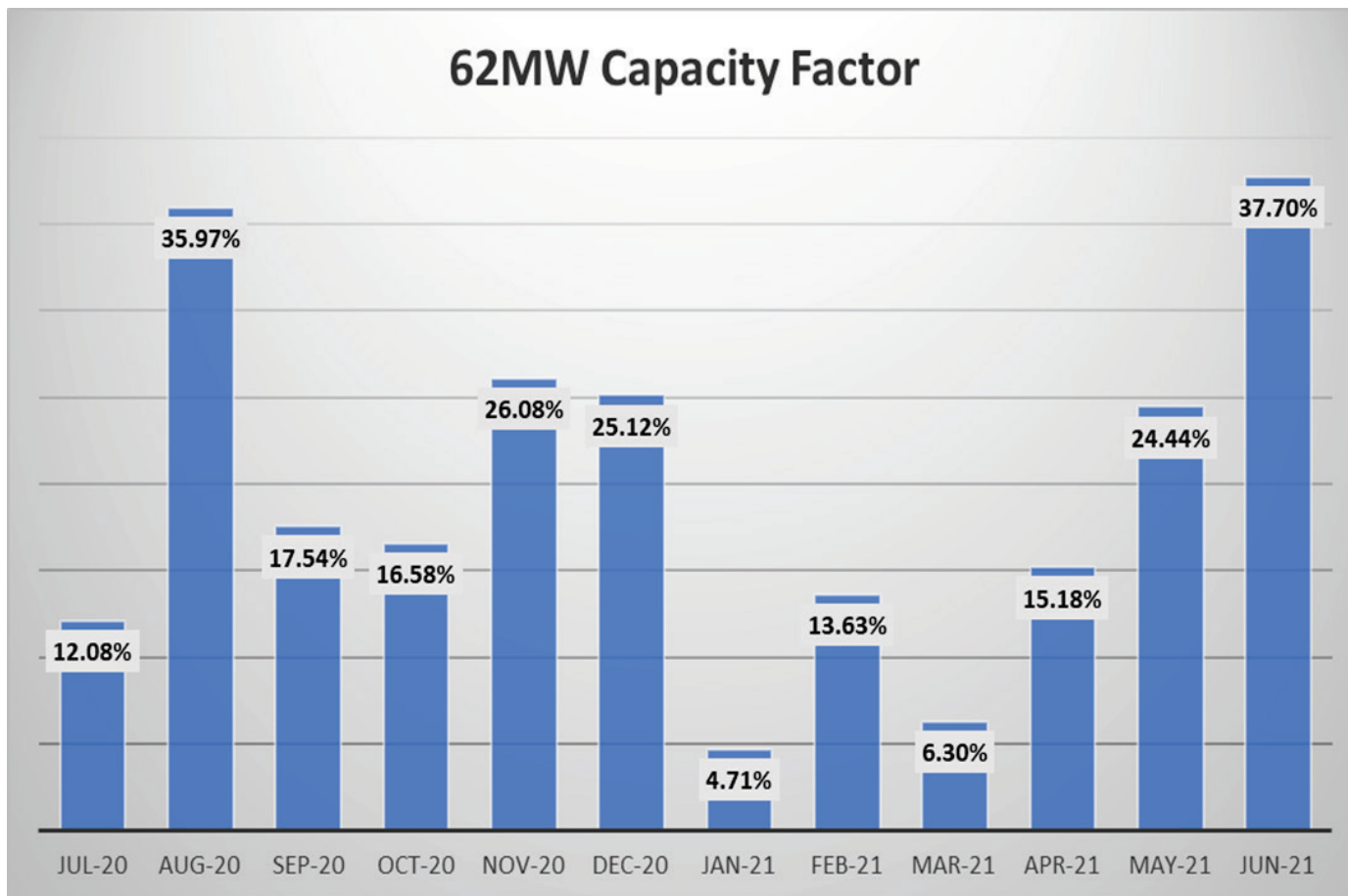
July 2020 Snapshot

Jul-20							
Member	Budget Energy (MWh)	Actual Energy (MWh)	Actual vs. Budget Energy	Budget NCP (MW)	Actual NCP (MW)	Actual vs. Budget NCP	Timestamp (HE EST)
Barbourville	9,444	8,915	94%	20.01	18.73	94%	7/20/2020 3:00 PM
Bardwell	1,086	1,023	94%	2.33	2.08	89%	7/20/2020 3:00 PM
Benham	498	469	94%	1.04	1.03	99%	7/21/2020 6:00 PM
Berea	14,254	12,254	86%	26.52	23.92	90%	7/27/2020 5:00 PM
Corbin	9,699	9,036	93%	20.38	18.47	91%	7/21/2020 3:00 PM
Falmouth	2,161	2,166	100%	4.31	4.40	102%	7/20/2020 4:00 PM
Frankfort	73,574	67,681	92%	147.80	129.16	87%	7/27/2020 3:00 PM
Madisonville	33,246	29,253	88%	64.90	56.35	87%	7/27/2020 3:00 PM
Owensboro	87,853	90,217	103%	178.00	171.00	96%	
Paris	6,186	7,277	118%	12.54	15.28	122%	7/27/2020 4:00 PM
Providence	3,405	3,333	98%	6.96	6.70	96%	7/7/2020 5:00 PM
AR	138,802	128,683	93%	279.23	251.18	90%	
Non-AR	14,752	12,724	86%	27.56	24.95	91%	
All	153,554	141,407	92%	306.79	276.13	90%	
Total	241,407	231,624	96%	484.79	447.13	92%	

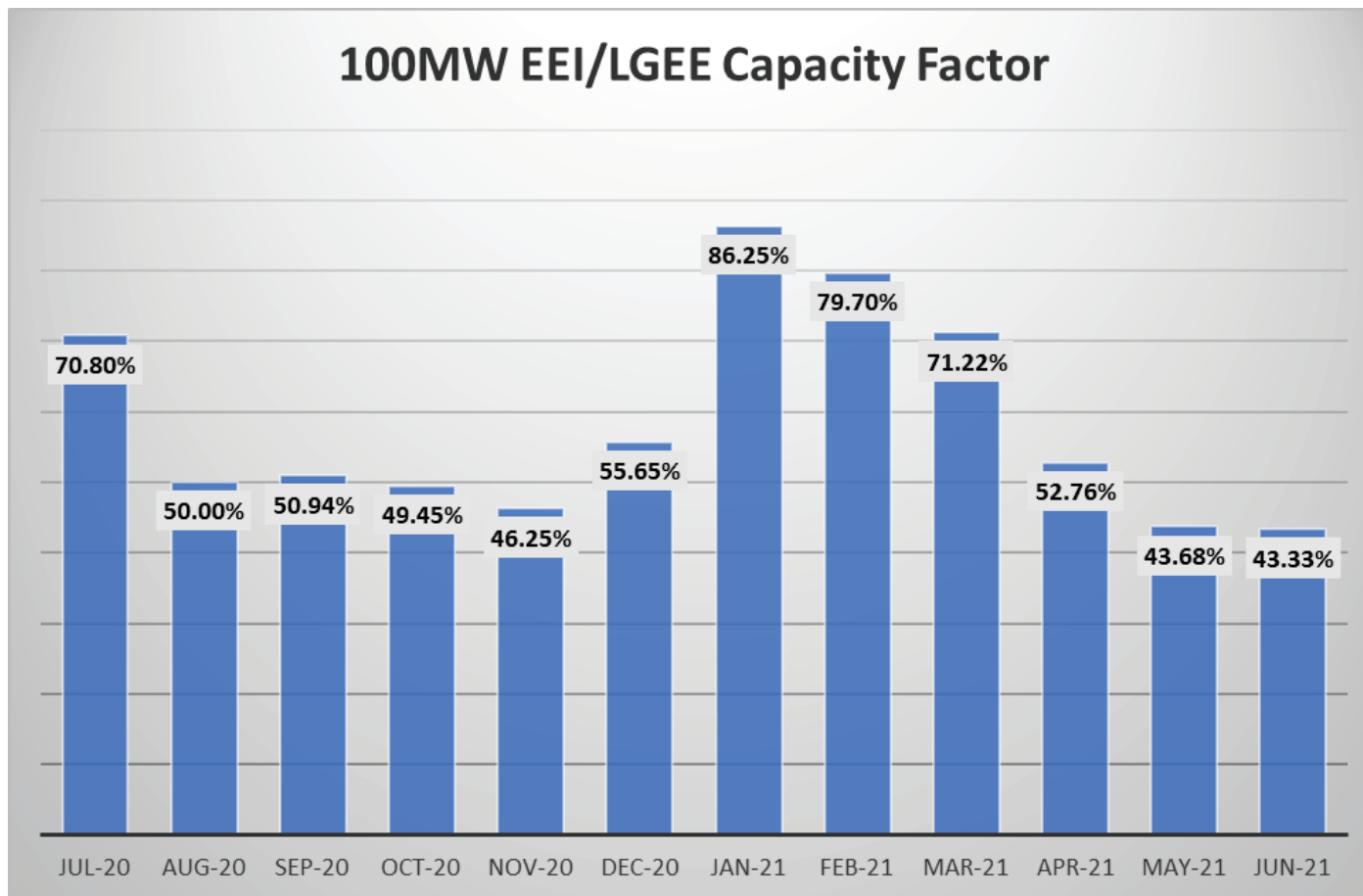
BREC PPA Capacity Factor



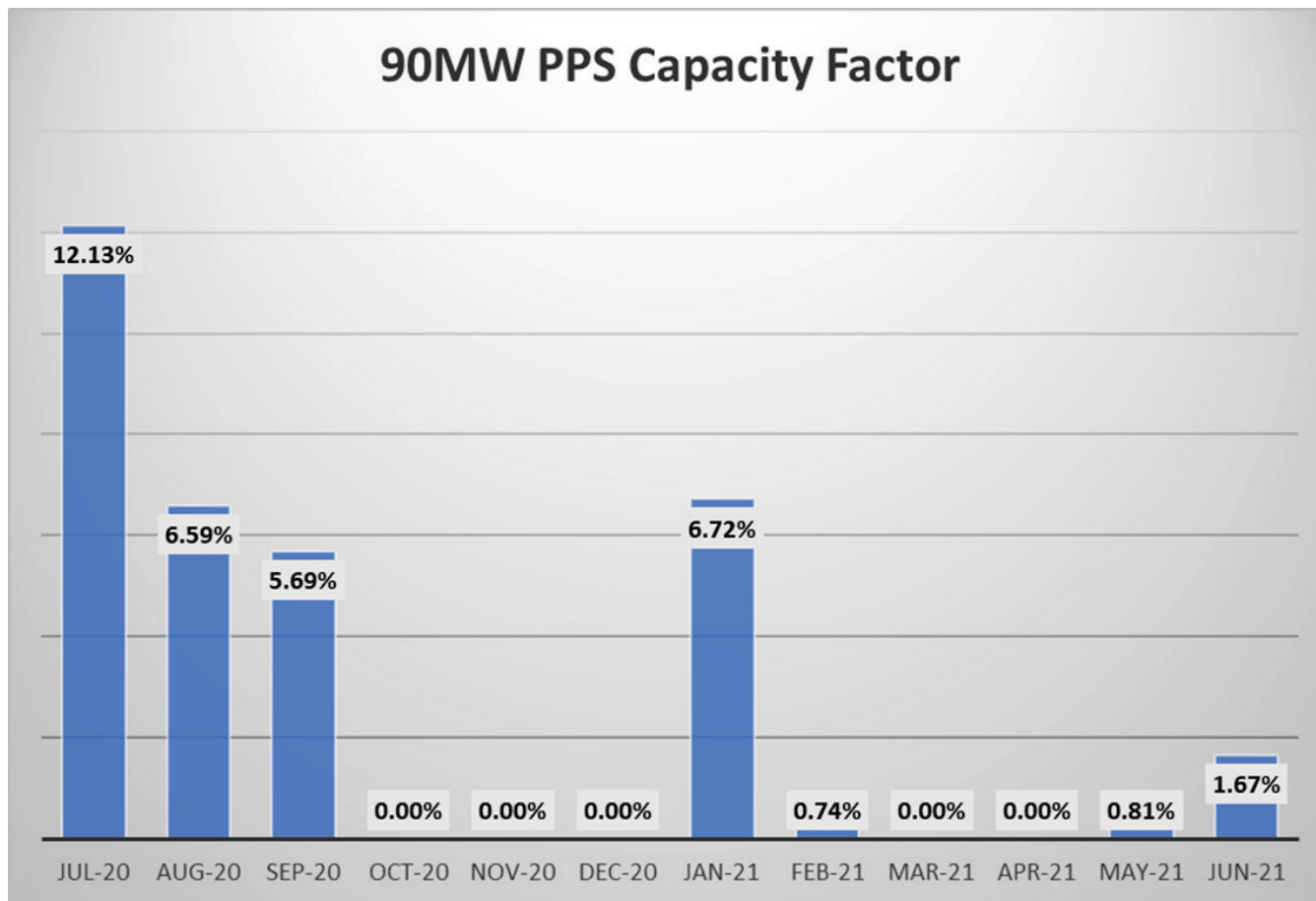
BREC Option Capacity Factor



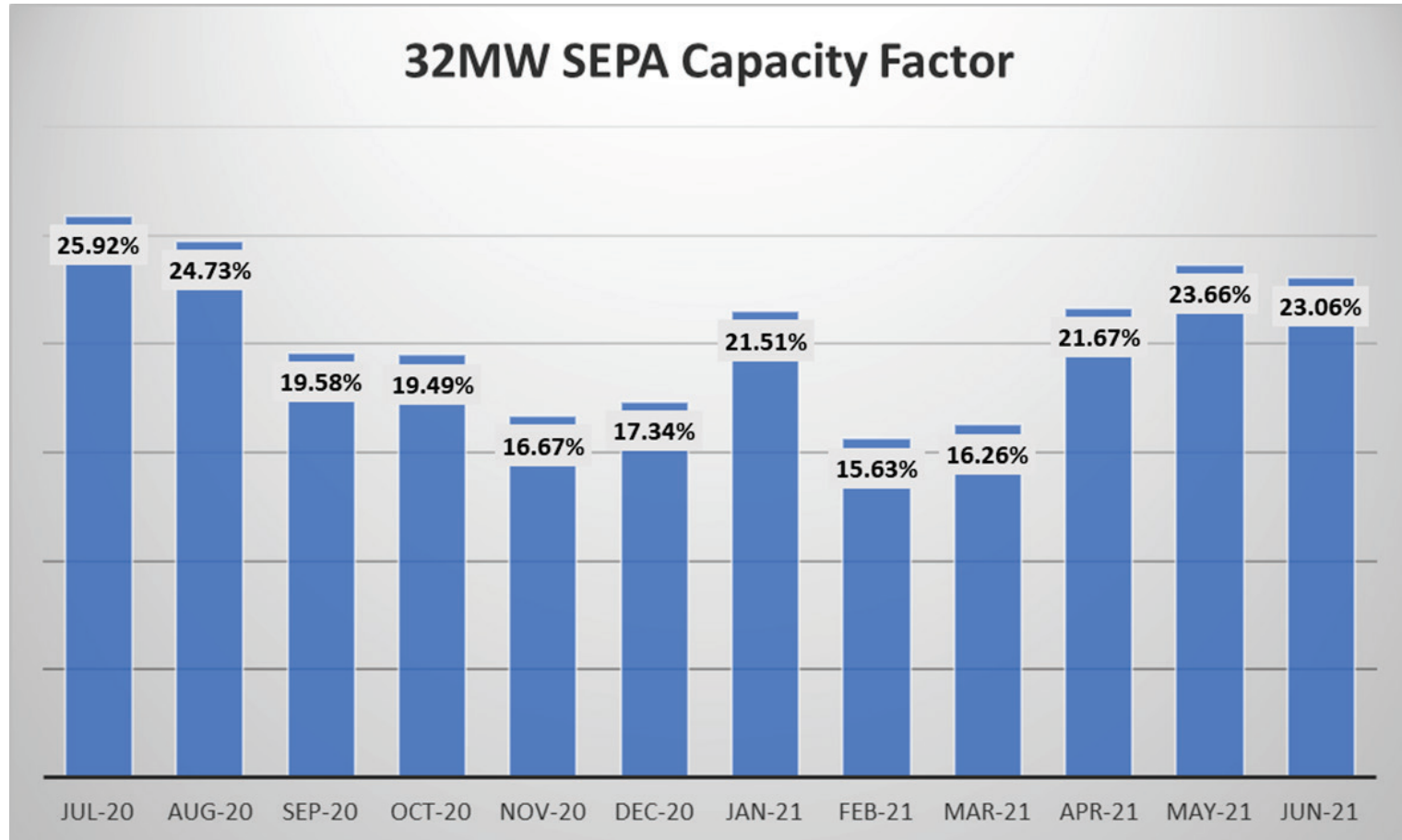
EEI/LGEE Capacity Factor



PPS PPA Capacity Factor

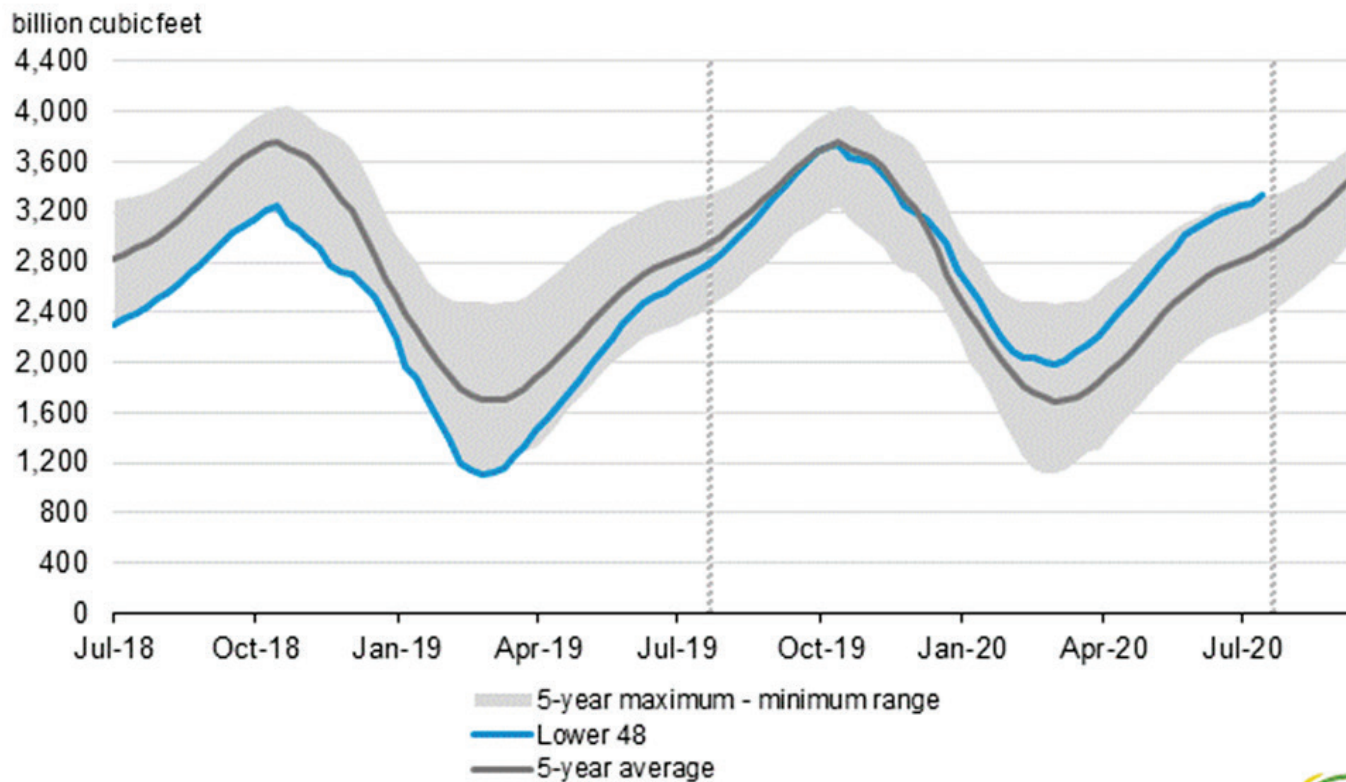


SEPA Capacity Factor



Working Gas in Storage

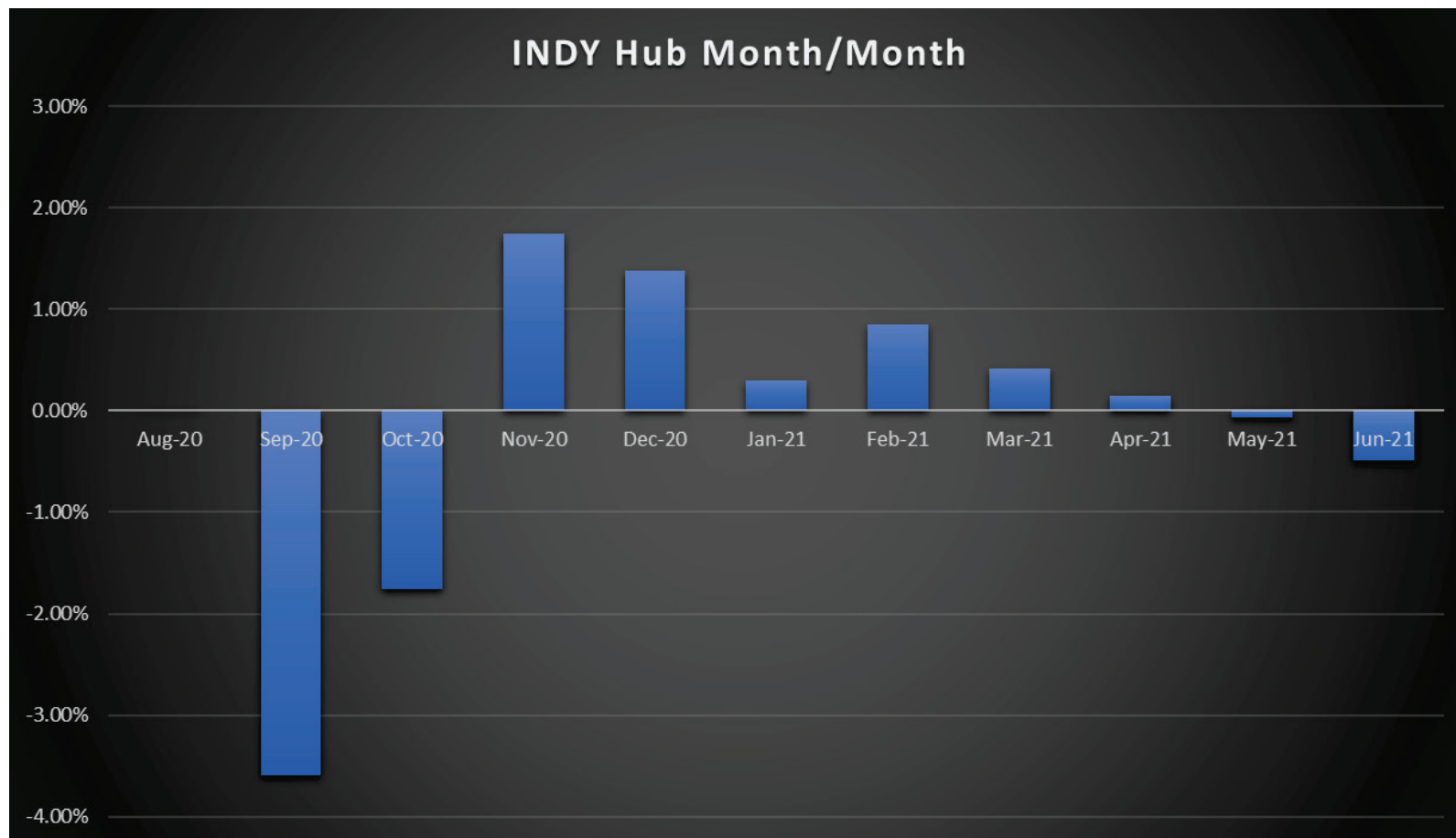
Working gas in underground storage compared with the 5-year maximum and minimum



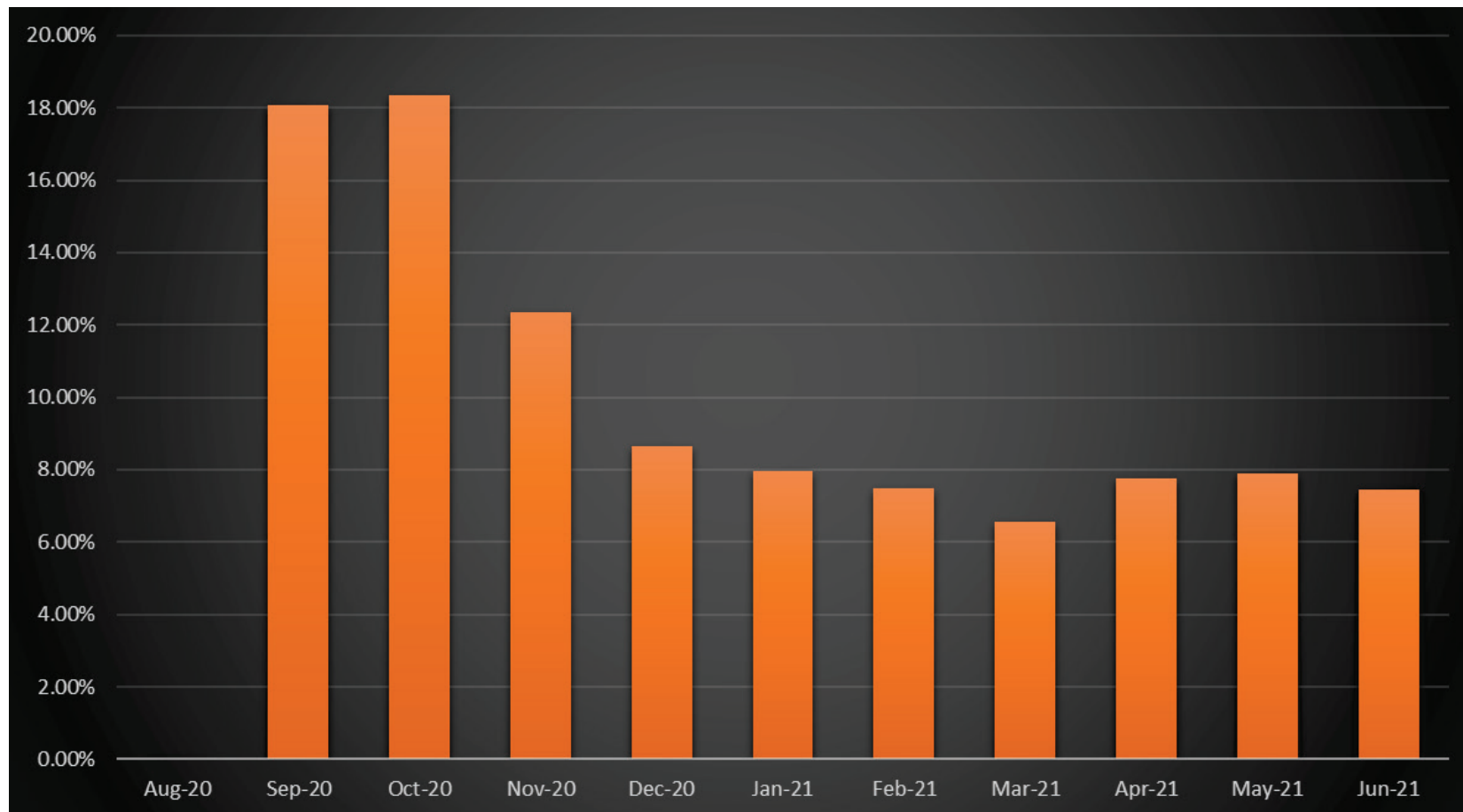
Source: U.S. Energy Information Administration



Indiana Hub ATC



Tetco M1 30"





KENTUCKY MUNICIPAL ENERGY AGENCY



Member Communications

August 27, 2020

September 2nd Community Video IRP Focus Group



**Help us plan
your future
energy needs!**

Community IRP Focus Group
Wednesday, September 2nd
10 AM-3 PM (There will be an hour recess at 12PM)

Location: Webex Virtual Meeting

For more information, visit our website at www.kymea.org. Please send an email to contact@kymea.org if you wish to attend.

This meeting is a video meeting only.

Dates to Remember

- September 24th BROOC Committee Meeting
(8:30 AM)
- September 24th KYMEA Board Meeting
(10 AM)

Public Power Week 2020

OCTOBER 4-10



AMERICAN PUBLIC POWER ASSOCIATION

80 Years of Powering Strong Communities

Log in | Join | Shop | Subscribe | Jobs | Contact | f | t | in | y | o | i

TOPICS MEMBERS

ASSOCIATION PUBLIC POWER ISSUES & POLICY EDUCATION & EVENTS NEWS

Public Power Week

Public power utilities across the U.S. celebrate Public Power Week the first full week of October every year to help customers and stakeholders understand how they can better engage with their community-owned utility and benefit from all its offerings.

WHEN
October 4 - 10, 2020

Home / Event / Public Power Week

SHARE THIS

Resources & Templates

You can download these resources and templates to customize for Public Power Week celebrations in your community.

2020 Public Power Week logo
JPG | EPS | PNG

Video: Public Power Week
Use this video to enhance your Public Power Week outreach and engage your customers.

- Whiteboard video
- Whiteboard video (CC version)

Video: About Public Power
An animated video explains the benefits of a community-owned utility.

- 15 seconds: Version 1, Version 2
- 30 seconds: Version 1, Version 2
- 90 seconds: Version 1, Version 2

More videos, infographics, and fact sheets on public power benefits are available [here](#).

More resources

- Infographic NEW!
- Coloring sheet: happy pylon NEW!
- Coloring sheet: community powered town NEW!
- Sample social media messages and graphics NEW!
- Coloring sheet: powering strong communities

50 YEARS OF EVERY CONNECTION
Gingher

CONTACT THE PUBLIC POWER WEEK TEAM

Contact our Public Power Week team for information on the how you can participate and let us know about your Public Power Week celebrations.

📞 (202) 497-2958
✉ Communications@PublicPower.org

Discussion Topics and Miscellaneous Materials

F. Discussion Topics

F.1 IRP Schedule





KENTUCKY MUNICIPAL ENERGY AGENCY

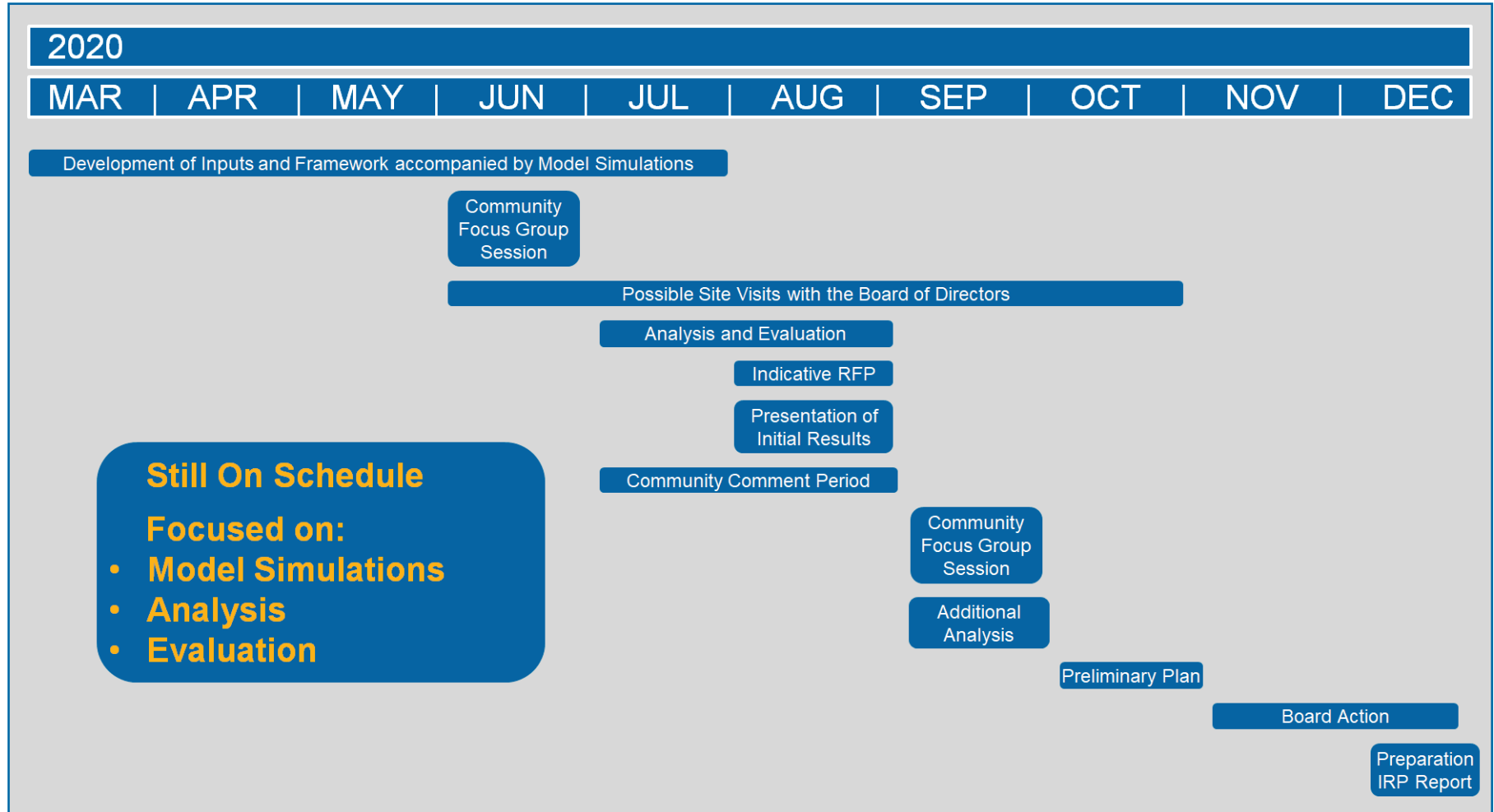


Integrated Resource Planning Schedule

Doug Buresh

August 27, 2020

IRP Key Tasks Timeline - 2020



- KYMEA issued a Request for Proposal (RFP) for intermediate Capacity and Energy.
- Start: June 1, 2022
- Term: 5 to 20 years
- Size: 30 to 60 MW
- RFP Closed: August 19, 2020
- Staff is currently reviewing and modeling the responses as part of IRP process

Action Items

G. Action Items

G.1 None Expected



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.



Upcoming Meetings and Other Business

Next Meeting is Thursday, September 24th at 10 AM at the KYMEA offices

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 Wednesday. The regular meetings shall convene and commence at 10:00 AM Eastern time on said dates. The regular meetings shall be held at the KYMEA Board Room, 1700 Eastpoint Pkwy, Suite 220, Louisville, Kentucky.



Closed Session

K. Closed Session

K.1 Litigation/Depancaking



Closed Session Authorization for the August 27, 2020 Board Meeting

Approval to enter into Closed Session pursuant to KRS 61.810(1)(c) for the purpose of discussing proposed, potential or pending litigation relating to KYMEA and its members relating to transmission issues and cost adjustments..

KRS 61.810(1)(c) allows for closed session for the purpose of discussing proposed, potential and pending litigation relating to the agency.

Actions Related to Matters Discussed in Closed Session

L. Actions Related to Closed Session

None expected



Adjournment

