



Board Packet

April 22, 2021



April 22, 2021	Committee Reports	Administration Reports	Discussion Topics	Action Items
		CEO	Officer Elections & Committee Appointments	
		Finance and Accounting		
		Market Analytics		
		Member Communications		

May 27, 2021	Committee Reports	Administration Reports	Discussion Topics	Action Items
		CEO	Summer Preparation	Officer Election
		Finance and Accounting		Committee Appointments
		Market Analytics		
		Member Communications		

June 24, 2021	Committee Reports	Administration Reports	Discussion Topics	Action Items
	BROC	CEO	Weighted Voting	
		Finance and Accounting		
		Market Analytics		
		Member Communications		

July 22, 2021	Committee Reports	Administration Reports	Discussion Topics	Action Items
	AR Project Committee	CEO		Weighted Voting Update
		Finance and Accounting		
		Market Analytics		
		Member Communications		



KENTUCKY MUNICIPAL ENERGY AGENCY

August 26, 2021	Committee Reports	Administration Reports	Discussion Topics	Action Items
		CEO	Financial Audit	
		Finance and Accounting		
		Market Analytics		
		Member Communications		

September 30, 2021	Committee Reports	Administration Reports	Discussion Topics	Action Items
	Executive	CEO	Audit Report	
	BROC	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, April 22, 2021, 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

None Expected

E. Administration Reports

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

F. Discussion Topics

- F.1 Legislation
- F.2 Officer Elections & Committee Appointments

G. Action Items

None Expected

H. Public Comments

I. Upcoming Meetings & Other Business

J. Closed Session

K. Actions Related to Closed Session

None Expected

L. Adjournment

Meeting Minutes





Minutes 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, March 25, 2021, 10 am

A. Meeting Opening

A.1. Attendance: Taken at 10:08 am

Present Board Members:

Josh Callihan
Ronald Herd
Chris Melton
Mike Withrow (Kevin Crump was present as the Alternate for the beginning of the meeting)
Kevin Frizzell
Gary Zheng

Absent Board Members:

Carl Shoupe
Doug Hammers
Kevin Howard
Philip King
Ramona Williams

Staff Present:

Michelle Hixon
Heather Overby
Doug Buresh
Rob Leesman
Molly Roesler

Others Present:

Andy McDonald
Anna Marie Pavlik Rosen
Charles Musson
David Denton
Hance Price
Jim McWilliams
Pat Pace



Tim Lyons
Vent Foster

A.2. Guest introductions: None made.

A.3. Call to Order: Chairman, Ron Herd, called the meeting to order at 10:09 am. A quorum of the Board members was present, and the Board was ready to proceed with business.

B. Meeting Minutes

B.1 Approval of the minutes of the Combined AR Project Committee and KYMEA Board of Directors on February 25, 2021.

Motion Passed: Approval of the February 25, 2021 meeting minutes of the Combined AR Project Committee and KYMEA Board of Directors passed with a motion by Chris Melton and seconded by Kevin Frizzell.

6 Yeas - 0 Nays.

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

C. Financial Reports

C.1 Approval of the February 2021 Financial Reports

Motion Passed: Motion to approve the February 2021 financial reports passed with a motion Josh Callihan and seconded by Kevin Frizzell.

6 Yeas - 0 Nays.



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

D. Committee Reports

D.1 BROCC: Gary Zheng asked Doug Buresh to give more specifics on the BROCC Meeting. Doug gave a brief report of the discussion topics.

E. Administration Reports

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

E.2 Market Report: Rob Leesman discussed the previous month's markets in relation to KYMEA.

E.3 Member Communications: Michelle Hixon updated the Board on upcoming events and member activities.

F. Discussion Topics

F.1 Legislation: Charlie Musson gave an update on 2021 Kentucky General Assembly Legislative activities.

G. Action Items

G.1 FY 2022 AR Project Rates

Motion Passed: Motion to approve the FY 2022 AR Project Rates passed with a motion by Josh Callihan and a second by Chris Melton.

6 Yeas - 0 Nays.

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

H. 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.

I. Upcoming Meetings and Other Business

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.

2021 Board Meetings

Thursday, January 28, 2021, 10:00 AM Eastern Time, WebEx Video Meeting
Thursday, February 25, 2021, 10:00 AM Eastern Time, WebEx Video Meeting
Thursday, March 25, 2021, 10:00 AM Eastern Time, WebEx Video Meeting
Thursday, April 22, 2021, 10:00 AM Eastern Time, WebEx Video Meeting
Thursday, May 27, 2021, 10:00 AM Eastern Time, KYMEA Board Room
Thursday, June 24, 2021, 10:00 AM Eastern Time, KYMEA Board Room
Thursday, July 22, 2021, 10:00 AM Eastern Time, KYMEA Board Room
Thursday, August 26, 2021, 10:00 AM Eastern Time, KYMEA Board Room
Thursday, September 23, 2021, 10:00 AM Eastern Time, KYMEA Board Room
Thursday, October 28, 2021, 10:00 AM Eastern Time, KYMEA Board Room
Wednesday, November 17, 2021, 10:00 AM Eastern Time, KYMEA Board Room
Wednesday, December 15, 2021, 10:00 AM Eastern Time, KYMEA Board Room



J. Closed Session

Closed Session Authorization for March 25, 2021 KYMEA Board Meeting

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

discussing proposed, potential or pending litigation relating to KYMEA and its members relating to transmission issues

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 passed with a motion by Chris Melton and a second by Josh Callihan.

6 Yeas - 0 Nays.

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

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

6 Yeas - 0 Nays.

Josh Callihan	Yes
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Ronald Herd	Yes
Chris Melton	Yes
Mike Withrow	Yes
Carl Shoupe	Absent
Philip King	Absent
Kevin Frizzell	Yes
Doug Hammers	Absent
Kevin Howard	Absent
Ramona Williams	Absent
Gary Zheng	Yes

K. Actions Related to Matters Discussed in Closed Session

None taken

L. Adjournment

Motion Passed: Motion to adjourn the Regular Meeting of the KYMEA Board of Directors passed with a motion by Chris Melton and a second by Kevin Frizzell.

7 Yeas - 0 Nays.

Josh Callihan	Yes
Ronald Herd	Yes
Chris Melton	Yes
Mike Withrow	Yes
Carl Shoupe	Absent
Philip King	Absent
Kevin Frizzell	Yes
Doug Hammers	Absent
Kevin Howard	Absent
Ramona Williams	Absent
Gary Zheng	Yes

X

Chairperson

X

Secretary

Financial Reports





KENTUCKY MUNICIPAL ENERGY AGENCY



Financial Presentation

April 22, 2021

Heather Overby

Statement of Net Position – March 2021

CURRENT ASSETS

Mar 2021

Cash and Investments	\$14,863,867	(1)
Other Receivables	6,203,666	(2)
Interest Receivable	0	
Prepayments & Other Current Assets	0	
Total Current Assets	\$21,067,533	

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

Statement of Net Position – March 2021

NON-CURRENT ASSETS

Pledged Collateral	3,189,818	(3)
Investment in SEDC	949	
Fixed Assets Clearing Account	74,729	
Office Buildout	260,238	
Meters - AR Project	215,985	
Meter Comm Equipment	330,672	
General Plant	783,619	
Construction Work In Progress	0	
Less Accumulated Depreciation	(397,159)	
Total Non-Current Assets	\$4,458,852	
Total Assets	\$25,526,385	

- 3) Collateral represents \$2.4m at MISO and \$800k at PJM

Statement of Net Position – March 2021

LIABILITIES

Accounts Payable	11,119,286	(4)
Accrued Employee Benefits	156,039	
Accrued Interest Payable	0	
Total Current Liabilities	\$11,275,326	
Deferred Lease Liability	38,029	(5)
Line of Credit	0	(6)
Total Non-Current Liabilities	\$38,029	
Total Liabilities	\$11,313,354	

NET POSITION

Invested in capital assets, net of related debt	1,268,085	
Restricted	384	
Unrestricted	12,944,562	
Total Net Position	\$14,213,031	(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– March 2021

OPERATING REVENUE

	Mar 2021	YTD FY2021	
Sales to Members	\$5,405,538	\$56,698,532	(8)
RTO Market Revenue	\$11,030	\$213,996	(9)
Transmission Services	\$121,283	\$840,420	(10)
Miscellaneous Revenue	\$0	\$0	
Total Operating Revenue (Expenses)	\$5,537,851	\$57,752,949	

OPERATING EXPENSES

Transmission	\$689,731	\$5,948,538	(11)
Production	\$4,885,548	\$47,515,953	(12)
Admin. and General	\$215,811	\$1,847,068	
Depreciation	\$15,564	\$139,781	
Total Purchase Power and Operating Expenses	\$5,806,654	\$55,451,339	
Operating Income	(\$268,803)	\$2,301,609	

NON-OPERATING REVENUE

Interest Expense on Debt	(\$4,521)	(\$4,773)	
Interest Income	\$357	\$12,200	
Other Non-Operating Expenses (Income)	(\$6,582)	(\$41,555)	
Regulatory Credit/Debit - Cost to be Recovered	\$0	\$0	
Total Non-Operating Revenues (Expenses)	(\$10,746)	(\$34,128)	

NET POSITION CHANGES

Change in Net Position	(\$279,549)	\$2,267,482	(13)
Net Position at Beginning of Period	\$14,492,580	\$11,945,549	
Net Position at End of Period	\$14,213,031	\$14,213,031	

- 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) Negative MTD Net Income/ Positive YTD Net Income

Indirect Statement of Cash Flows – March 2021

CASH FROM OPERATING ACTIVITIES	Mar 2021	YTD FY2021	
Net Income	(\$279,549)	\$2,267,482	(14)
Depreciation	15,564	139,781	
Accounts Receivable	1,323,255	1,416,580	(15)
Prepayments & Other Current Assets	1,236	11,123	
Deferred Debits	0	0	
Other Reg Assets & Deferred Outflow of Resources	0	0	
Accounts Payable	(955,115)	2,644,577	(15)
Collateral Deposits	0	0	
Taxes & Interest Accrued	1,250	4,833	
Other Current Liabilities	6,703	40,547	
Deferred Credits	(263)	(632)	
Net Cash Provided by (Used in) Operation	\$113,082	\$6,524,291	
CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES			
Additions to Plant	(18,860)	(90,494)	
Net Change in Other Prop & Invest	(205)	(511,539)	
Other - Asset Retirement Obligations	0	0	
Net Cash Provided by (Used in) Investing	(\$19,065)	(\$602,033)	
CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES			
Long Term Borrowings	0	0	
Other	0	0	
Net Cash Provided By (Used in) Financing	\$0	\$0	
NET INCREASE (DECREASE) IN CASH & TEMP INVESTMENTS			
Net Increase (Decrease) in Cash & Temp Investments	\$94,017	\$5,922,258	
Cash & Temp Investments Beginning of Period	\$14,769,850	\$8,941,609	
Cash & Temp Investments End of Period	\$14,863,867	\$14,863,867	(16)

14) Net Income

15) Timing of Accounts Receivable and Accounts Payable have largest monthly effect of operational items on cash

16) Cash balance in checking account

Financial Metrics – March 2021



KEY FINANCIAL METRICS

FY2021 Actuals Through March 2021 + Budget

Days Cash on Hand

72.69 ▲

Target: 63.00

Leverage

6.96 ▲

Target: 7.08

Coverage of Full Obligations

1.06 ▼

Target: 1.03

Debt Service Coverage

1.06 ▼

Target: 1.04

Financial Metrics – March 2021

Days Cash On Hand

Financial flexibility - the number of days KYMEA can pay its operating expenses with the given cash available.

\$14.9M

Unrestricted Cash

\$14.1M EOY Projection

\$204,493

Adjusted Operating Expense per Day

\$74.64M / 365 days

72.69

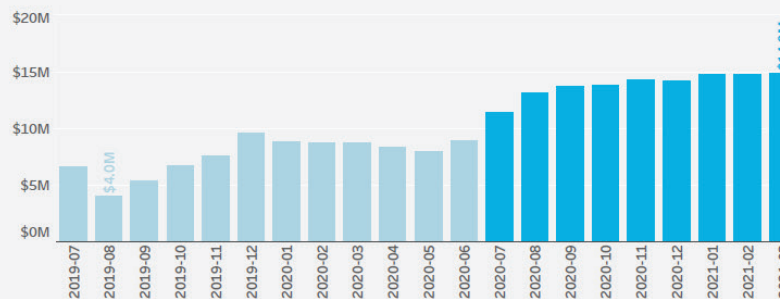
Days Cash on Hand

Target: 63.00

Unrestricted Cash

Adjusted Operating Expenses

Cash on Hand through Current Month



Days Cash On Hand

Financial flexibility - the number of days KYMEA can pay its operating expenses with the given cash available.

\$14.9M

Unrestricted Cash

\$14.1M EOY Projection

\$204,493

Adjusted Operating Expense per Day

\$74.64M / 365 days

72.69

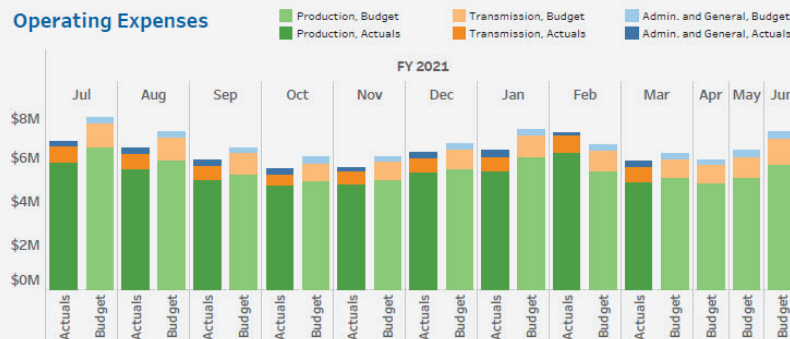
Days Cash on Hand

Target: 63.00

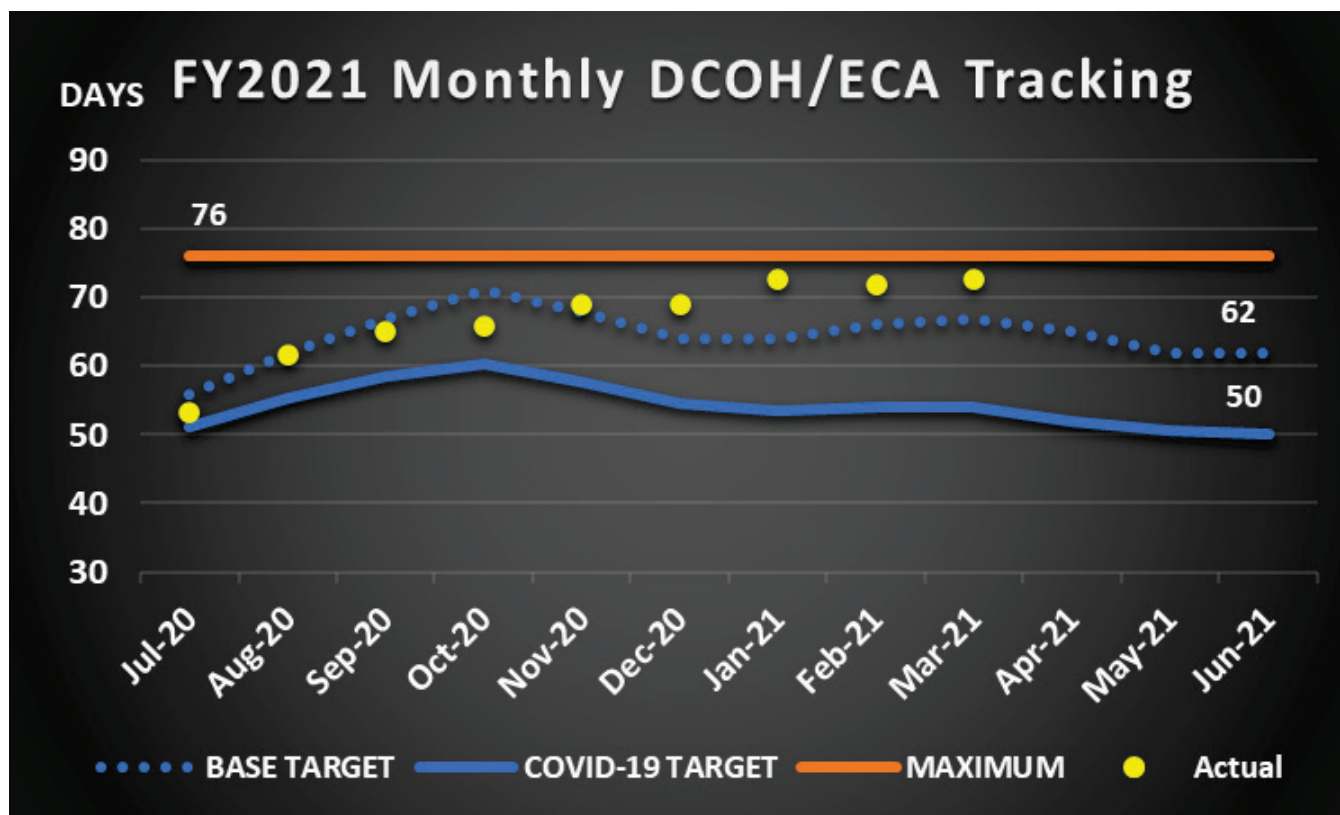
Unrestricted Cash

Adjusted Operating Expenses

Operating Expenses



Financial Metrics – March 2021



Financial Metrics – March 2021

Leverage

The size of the debt to the margin available to cover all debt service and fixed charges.

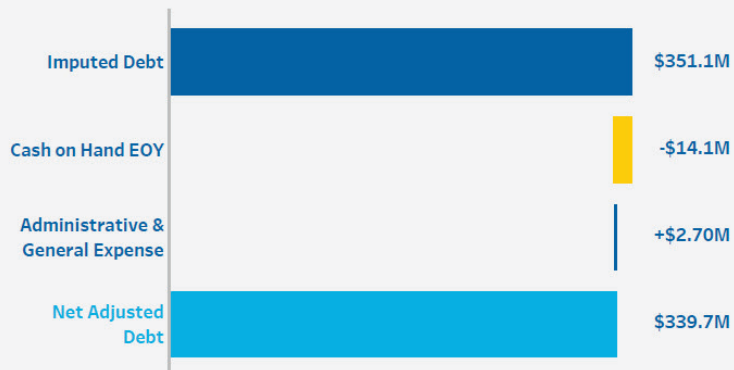
6.96

Target: 7.08

Net Adjusted Debt

Adjusted Funds Available
for Debt Service

Net Adjusted Debt



Leverage

The size of the debt to the margin available to cover all debt service and fixed charges.

6.96

Target: 7.08

Net Adjusted Debt

Adjusted Funds Available
for Debt Service

Adjusted Funds Available for Debt Service



Financial Metrics – March 2021

Coverage of Full Obligations

1.06

The funds available from operations to cover current debt service and fixed charges requirements.

Target: 1.03

Funds Available for Debt Service ÷ Total Debt Service & Fixed Charges

Imputed Debt Payment

\$43.51M

Administrative & General Expense

\$2.70M

EBITDA & Interest Income

\$2.60M

Debt Service Coverage

1.06

The funds available from operations to cover current debt service.

Target: 1.04

Funds Available for Debt Service ÷ Total Debt Service

Imputed Debt Payment

\$43.51M

EBITDA & Interest Income

\$2.60M

Statement of Net Position

FY2021 Actuals as of March 2021

CURRENT ASSETS	Mar 2021
Cash and Investments	\$14,863,867
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Statement of Revenue, Expenses, and Changes in Net Position

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Indirect Statement of Cash Flows

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Net Cash Provided by (Used in) Investing	(\$19,065)	(\$602,033)

CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES

Long Term Borrowings	0	0
Other	0	0
Net Cash Provided By (Used in) Financing	\$0	\$0

NET INCREASE (DECREASE) IN CASH & TEMP INVESTMENTS

Net Increase (Decrease) in Cash & Temp Investments	\$94,017	\$5,922,258
Cash & Temp Investments Beginning of Period	\$14,769,850	\$8,941,609
Cash & Temp Investments End of Period	\$14,863,867	\$14,863,867

Month Ending
2021-03

Reconciliation Transactions Report

04/12/21 03:16:45 PM

03/01/21-04/07/21 131.00 CASH

User Id: 2014

Statement Ending Balance :	14,825,728.34
Outstanding Payments(-) :	5,119,890.19
Adjustments in Transit(+) :	.00
Deposits in Transit(+) :	.00
Adjusted Bank Balance :	<hr/> 9,705,838.15
Book Balance :	9,705,838.15
Pending Adjustments :	.00
Adjusted Book Balance :	<hr/> 9,705,838.15
Difference :	.00

Committee Reports

D. Committee Reports

None Expected



Administration Reports

E. Administration Reports

E.1 CEO

E.2 Market Report

E.3 Member Communications





KENTUCKY MUNICIPAL ENERGY AGENCY



KYMEA President & CEO Report

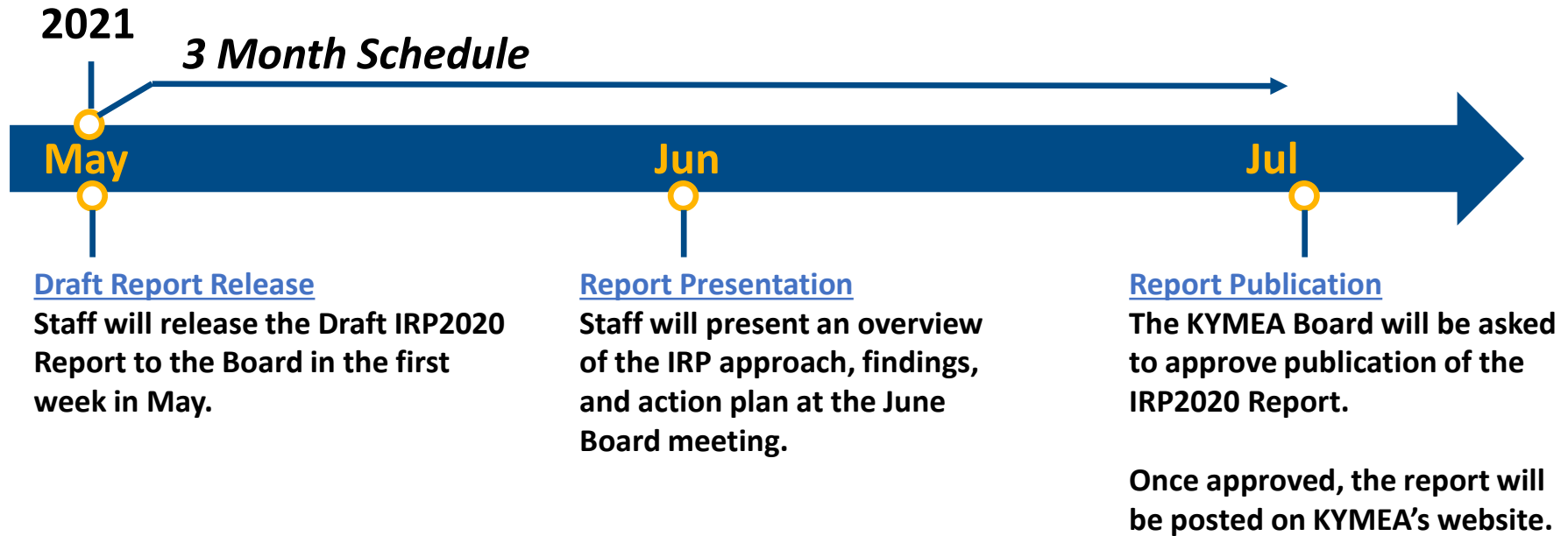
Doug Buresh

April 22, 2021

AGENDA

- IRP Report Schedule
- Joppa Retirement

IRP2020 Publication Schedule



AGENDA

- IRP Report Schedule
- Joppa Retirement

Joppa Retirement

- Entire Plant retiring by September 1, 2022
- Retirement will not affect KYMEA's PPA which expires May 31, 2022
- Press Release Attached

[View All News](#)

JOPPA POWER PLANT TO CLOSE IN 2022 AS COMPANY TRANSITIONS CLEANER FUTURE

April 06, 2021

Vistra seeks to invest over \$550 million across central and southern Illinois to build zero-emission renewable energy centers at plant sites

IRVING, Texas, April 6, 2021 /PRNewswire/ -- Vistra (NYSE: VST) and its subsidiary, Electric Energy, Inc., are today announcing the retirement of the Joppa Power Plant by Sept. 1, 2022, three years earlier than previously disclosed. The revised closing date is part of an agreement Vistra has settled with the Sierra Club in 2018 before the Illinois Pollution Control Board concerning allegations of environmental violations occurring prior to Vistra's ownership. Due to the mounting financial and legal pressures that now come from operating coal plants, Vistra is renewing its call for passage of the Illinois Coal to Solar and Energy Storage Act to facilitate Vistra's \$550-million repurposing of coal plant sites in central and southern Illinois.

"The hardest decisions we make are those that impact the dedicated men and women of our plant workforce and the local communities. We have agreed to shut down the Joppa plant in light of the legal uncertainties and significant economic challenges facing the plant. First, we will work with our team members and the impacted communities to ensure a just transition, including our commitment to pay \$1.1 million in property taxes over three years," said Curt Morgan, chief executive officer of Vistra. "As part of this just transition, we remain focused on the transition to Solar and Energy Storage Act, which will enable us to reinvest and repurpose sites like Joppa into zero-emission generation, using the existing infrastructure, creating jobs, and adding to the property tax base. We have a construction-ready plan to invest \$550 million, including \$100 million at the Joppa location, to transform coal plant sites into renewable energy centers."

Vistra is in the process of working with the plant's local union leadership and will honor the plant's locally negotiated commitment and outplacement benefits, as well as wages, health care, and other benefits during the remainder of operations.

Vistra strives to provide workers and communities with as much advanced notice as possible ahead of a plant retirement and to be prepared for the transition to a new future.

"Joppa's 2022 closure is an unfortunate reminder that our remaining MISO fleet continues to face challenges and is at risk of rapid retirement. Vistra would like to reinvest in and responsibly reuse its Illinois plant sites so local communities like Joppa and Massac County can benefit from the transition to renewable electricity generation rather than being left as a non-productive former plant site," Morgan continued.

Repurpose and Reinvest in Illinois Coal Plant Sites and Communities

Through the Coal to Solar and Energy Storage Act, Vistra proposes to invest more than half a billion dollars to develop approximately 1,000 MW of solar and 175 MW of battery energy storage. This nine-site construction program would help Illinois more than triple its in-state solar generation capacity and more than double its battery energy storage capacity – all by 2025.

If the Act passes, Vistra intends to build a stand-alone 45-MW battery energy storage facility at the Joppa plant, which does not have the characteristics to support utility-scale solar. The new battery system would store enough electricity to power approximately 22,500 homes.

According to Dr. David Loomis of Strategic Economic Research, during the implementation of the Coal to Solar and Energy Storage Act, local communities will benefit from a significant boost to economic activity. His analysis projects that, from 2022 to 2025, the initial investment in the Act will create approximately 10,000 jobs.

- support 2,957 full-time jobs across the state;
- create \$461 million in statewide earnings for workers; and
- generate \$1.7 billion in total economic output in the state.

The economic impact study projected that constructing the battery energy storage facility at Joppa would support more than 100 more than \$10 million in economic output in Massac County.

Just Transition for Plant Community and Potential for Economic Growth

Joppa Power Plant is a significant generator of property tax for local governments in the area. In order to provide additional support, Vistra will pay property tax payments in excess of market value for three years after the plant's closure, based on a percentage of the value. Once the plant is closed, Vistra will pay more than \$1.1 million from 2023-2025 to local taxing entities.

The commitment to the Joppa community is consistent with Vistra's desire to help provide a responsible transition for local communities during plant closures. When Vistra closed four plants in 2019 to comply with revised state regulation, the company voluntarily offered local communities a property tax bridge to make the transition easier, given the rapid retirement of the plants. Discussion and implementation of the bridge will continue for all nine Illinois plant communities that have been or will be impacted by coal plant closures.

Building utility-scale solar and energy storage facilities will improve the local tax base and provide a reliable source of property tax revenue. The company estimates the new taxable value at renewed plant sites will be 350-400% more than the land values of closed sites and will nearly double the current property taxes for the Joppa Plant. In addition, the company is committed to building and operating the plant and to contracting with diverse-owned businesses and suppliers to participate in and benefit from Vistra's investment.

More information about the Illinois Coal to Solar and Energy Storage Act (HB 3446 / SB 529) can be found at www.renewillinois.gov.

Joppa Power Plant opened in 1953 and currently has approximately 115 employees. The plant is a multi-unit site, including six coal units with a capacity of 1,002 MW and five natural gas units with a combined capacity of 239 MW.

About Vistra

Vistra (NYSE: VST) is a leading Fortune 275 integrated retail electricity and power generation company based in Irving, Texas, providing resources for customers, commerce, and communities. Vistra combines an innovative, customer-centric approach to retail with safe and efficient power generation. The company brings its products and services to market in 20 states and the District of Columbia, including competitive wholesale markets in the U.S. and markets in Canada and Japan, as well. Serving nearly 4.3 million residential, commercial and retail customers with electricity and natural gas, Vistra is one of the largest competitive electricity providers in the country and offers a variety of energy plans. The company is also the largest competitive power generator in the U.S. with a capacity of approximately 39,000 megawatts. Vistra's diverse portfolio, including natural gas, nuclear, solar, and battery energy storage facilities. In addition, the company is a large purchaser of renewable energy. The company is currently constructing a 400-MW/1,600-MWh battery energy storage system in Moss Landing, California, the largest in the world. Vistra is guided by four core principles: we do business the right way, we work as a team, we compete to win, and we care about our stakeholders, including our customers, our communities where we work and live, our employees, and our investors. Learn more about our environmental, social and governance efforts and read the company's sustainability report at <https://www.vistracorp.com/sustainability/>.

¹ View original content to download multimedia: <http://www.prnewswire.com/news-releases/joppa-power-plant-to-close-in-2022-a-transition-to-a-cleaner-future-301263013.html>

SOURCE Vistra Corp.



KENTUCKY MUNICIPAL ENERGY AGENCY



March 2021 Market Report

Rob Leesman

April 22, 2021

4/14/2021

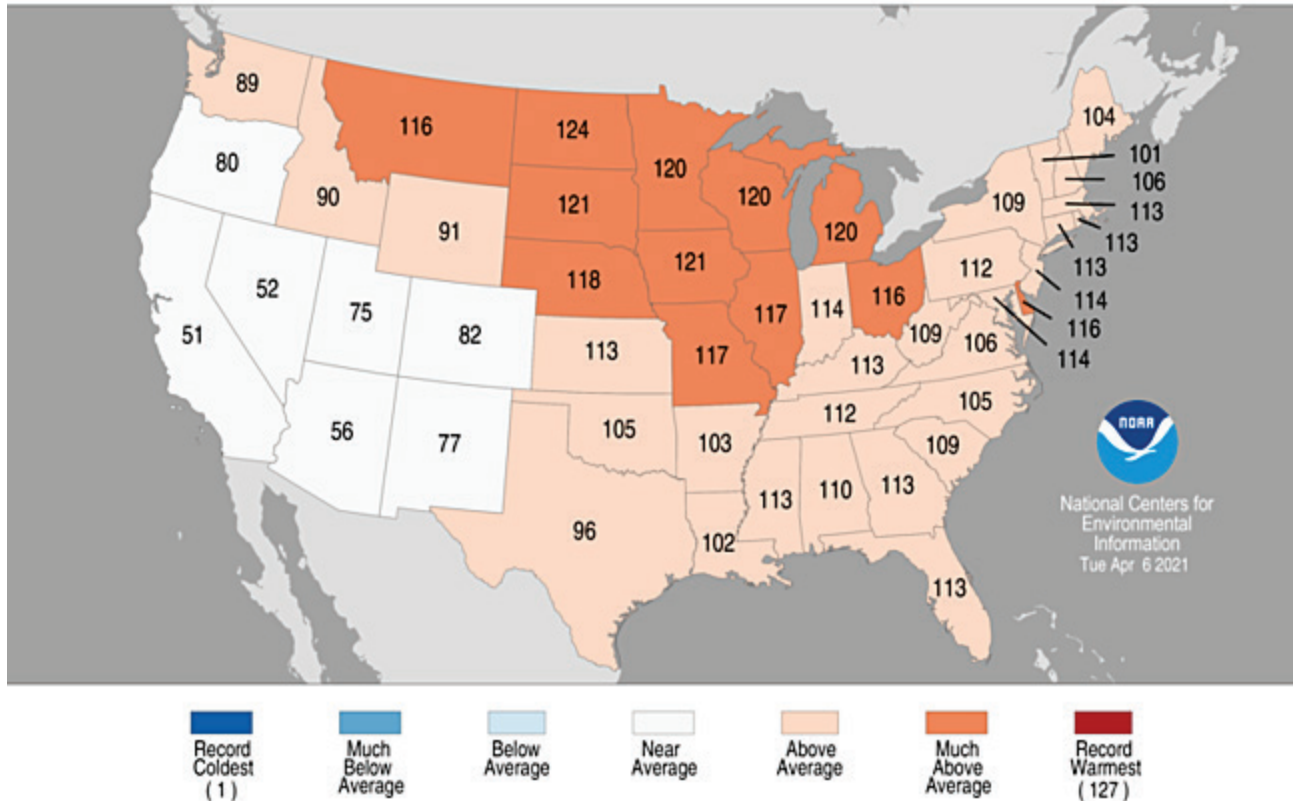
www.KYMEA.org

KYMEA_Board_Presentation_March_2021_Market_Report_04-22-2021.pptx

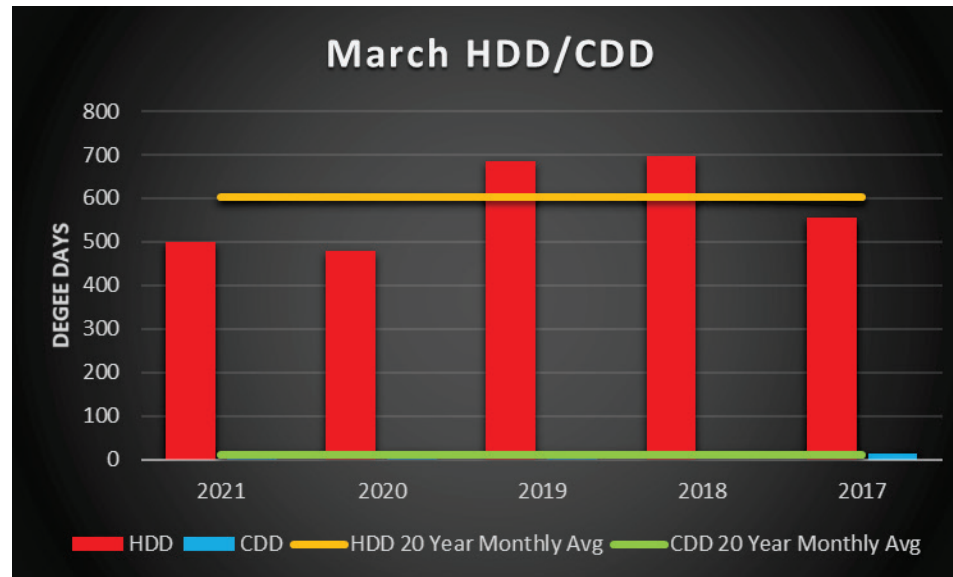
Statewide Average Temperature Ranks

March 2021

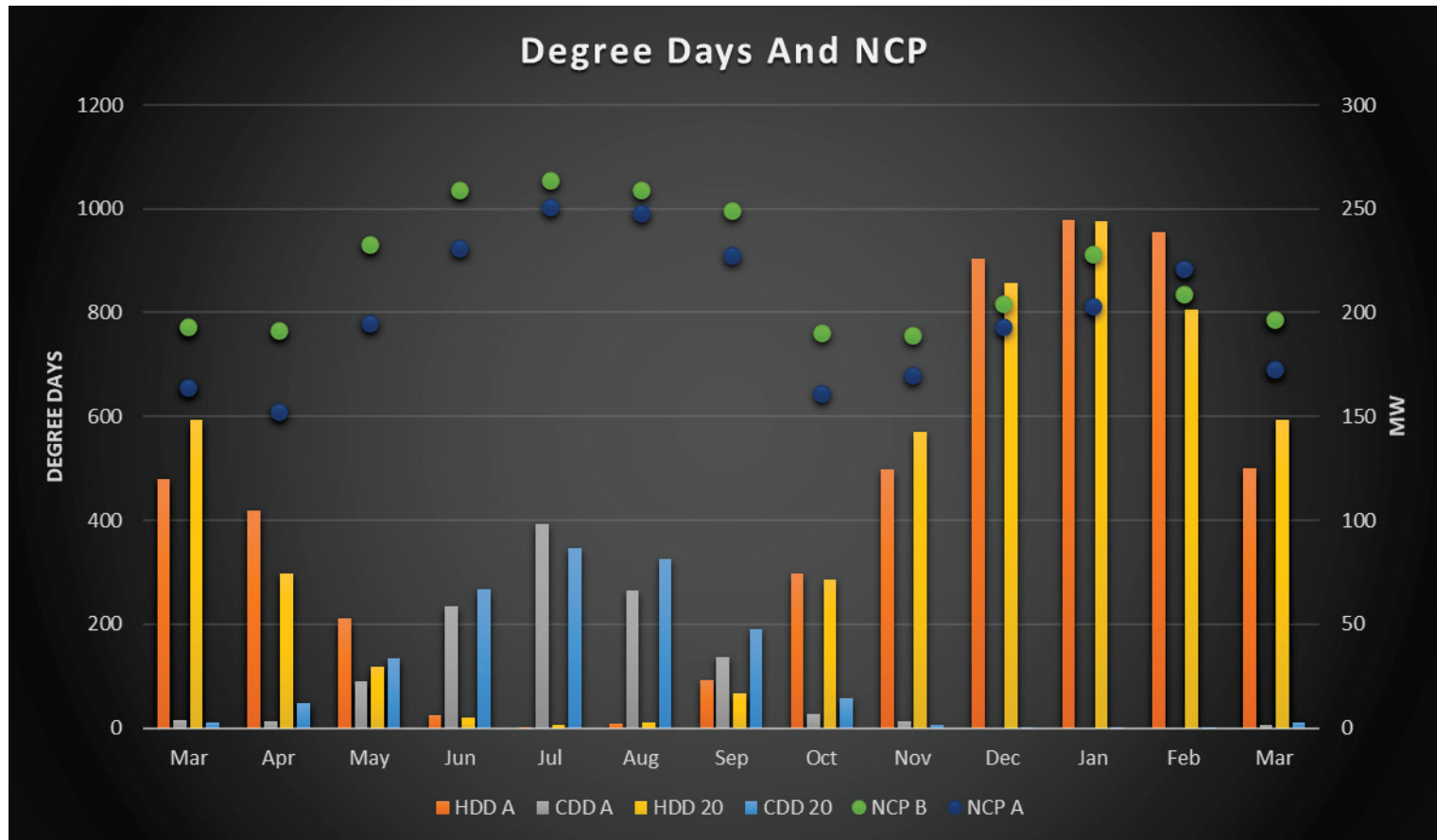
Period: 1895–2021



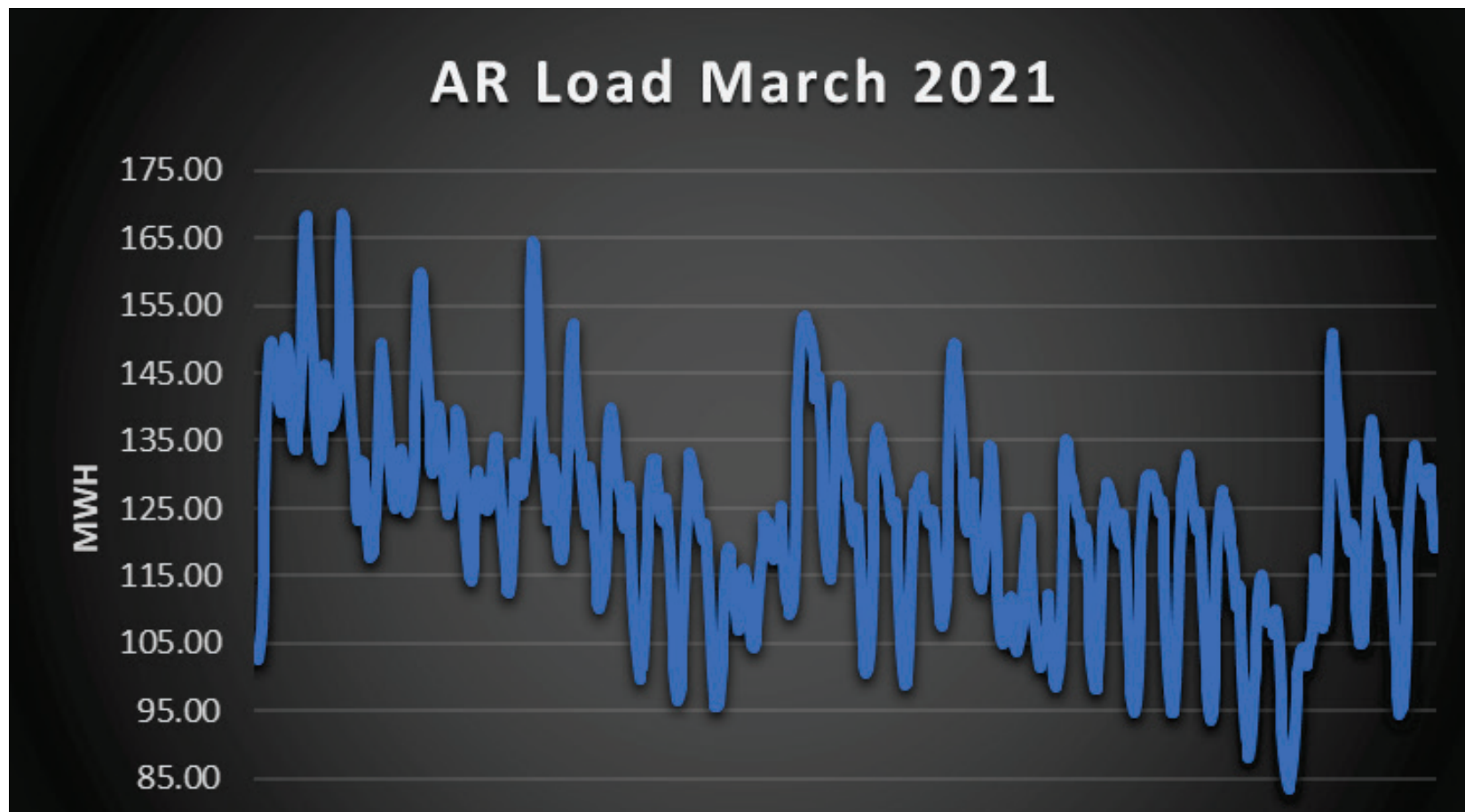
Degree Days



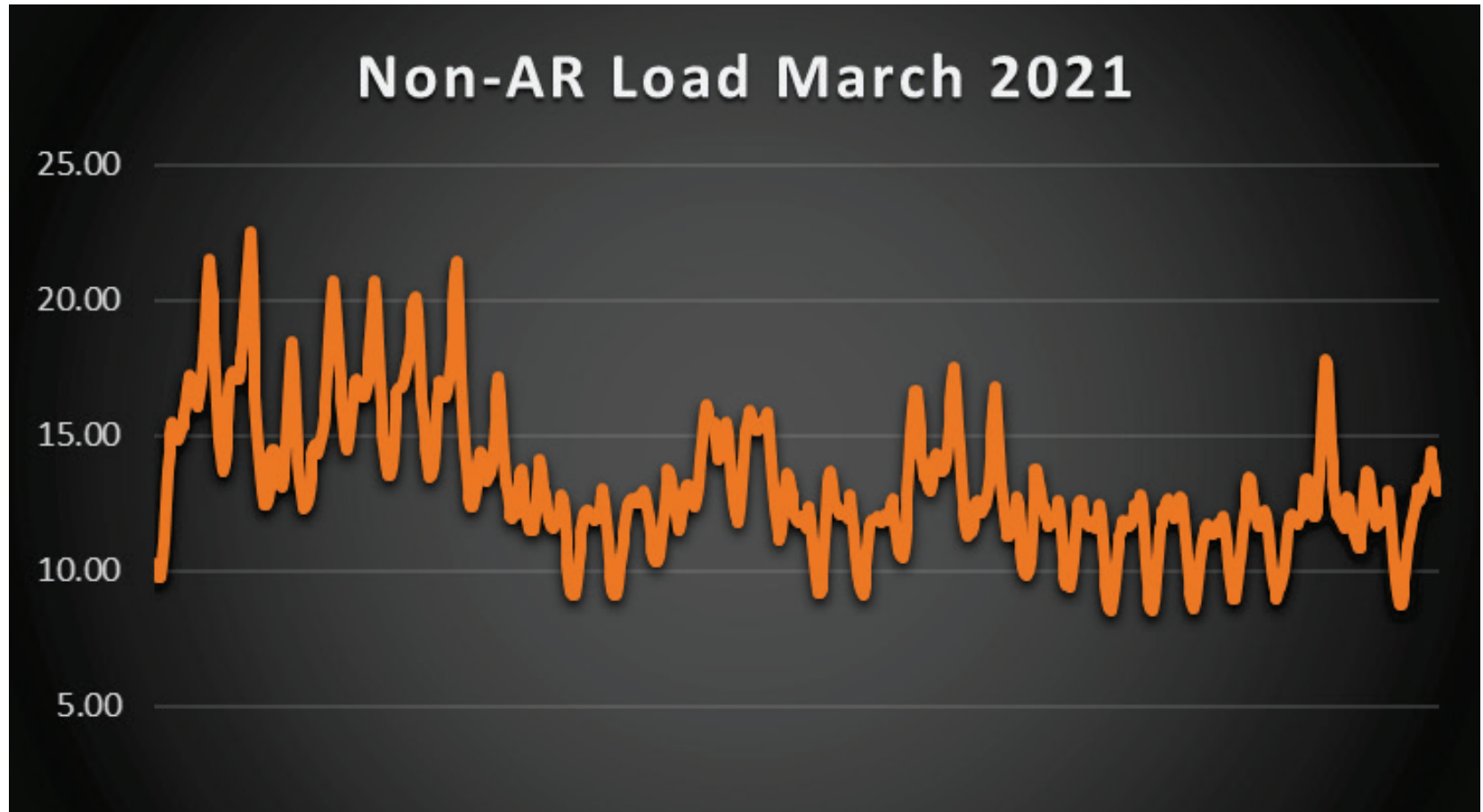
Degree Days



AR Load March 2021



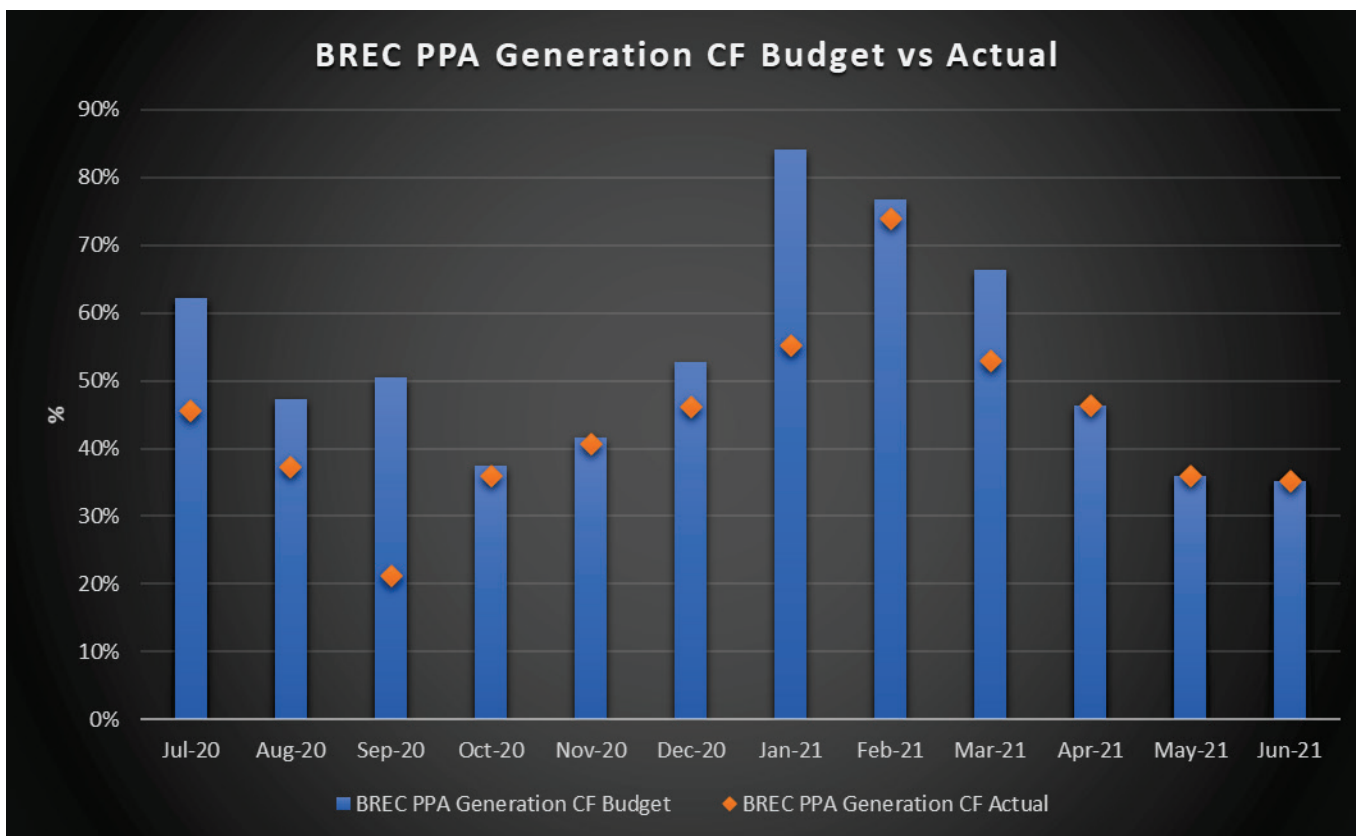
Non-AR Load March 2021



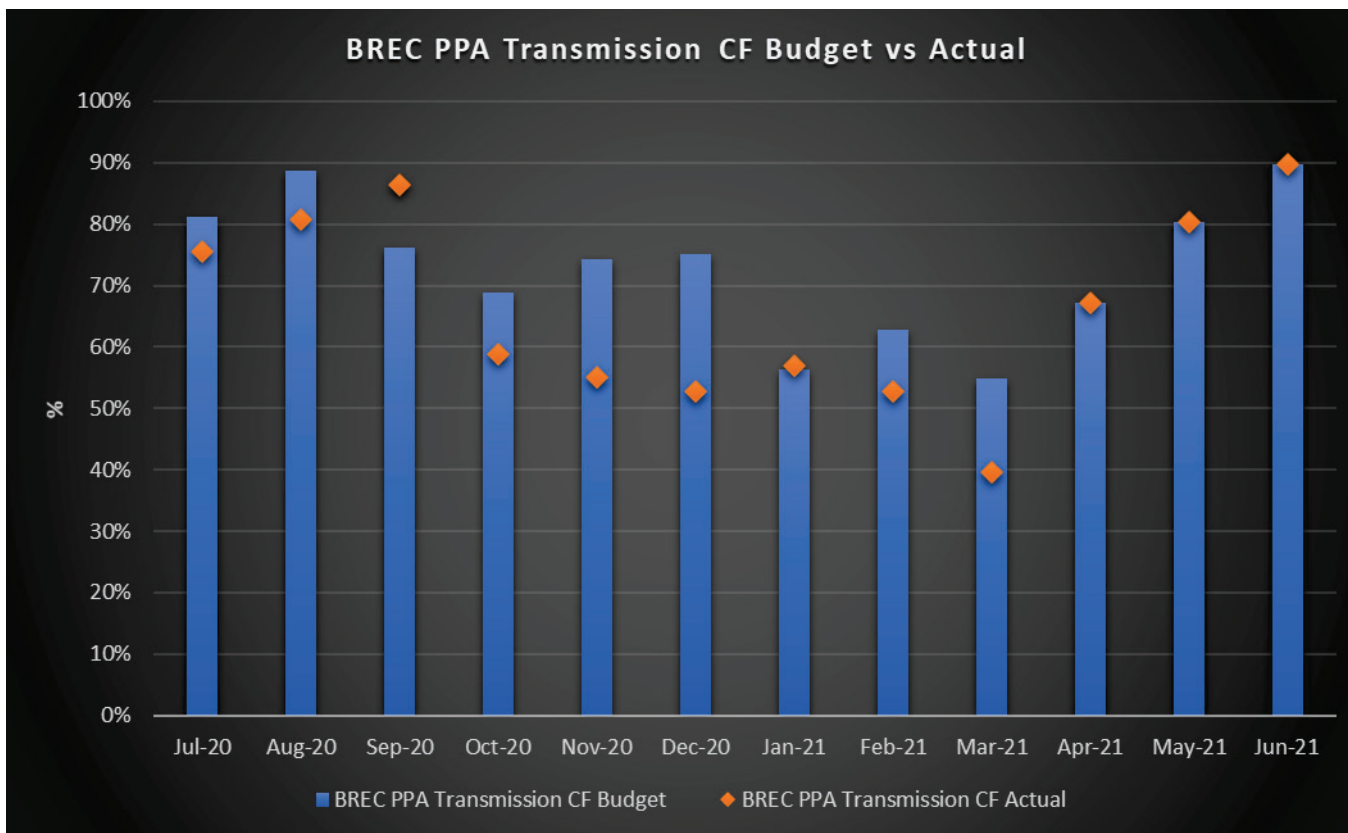
March 2021 Snapshot

Mar-21							
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	7,186	6,538	91%	15.38	14.46	94%	3/8/2021 8:00 AM
Bardwell	639	586	92%	1.25	1.11	89%	3/1/2021 8:00 PM
Benham	569	486	85%	1.72	1.55	90%	3/8/2021 8:00 AM
Berea	10,907	9,316	85%	24.49	21.11	86%	3/3/2021 8:00 AM
Corbin	6,639	5,907	89%	14.02	12.68	90%	3/8/2021 8:00 AM
Falmouth	1,457	1,333	91%	2.71	2.40	89%	3/5/2021 11:00 AM
Frankfort	57,231	49,721	87%	109.66	93.62	85%	3/3/2021 8:00 AM
Madisonville	22,719	20,037	88%	39.15	33.49	86%	3/2/2021 10:00 AM
Owensboro	59,653	57,078	96%	103.00	95.00	92%	
Paris	4,901	4,952	101%	10.85	11.37	105%	3/3/2021 8:00 AM
Providence	2,078	2,094	101%	3.97	3.77	95%	3/1/2021 10:00 PM
AR	102,848	91,167	89%	197.00	172.90	88%	
Non-AR	11,476	9,802	85%	26.21	22.65	86%	
All	114,324	100,968	88%	223.22	195.55	88%	
Total	173,977	158,046	91%	326.22	290.55	89%	

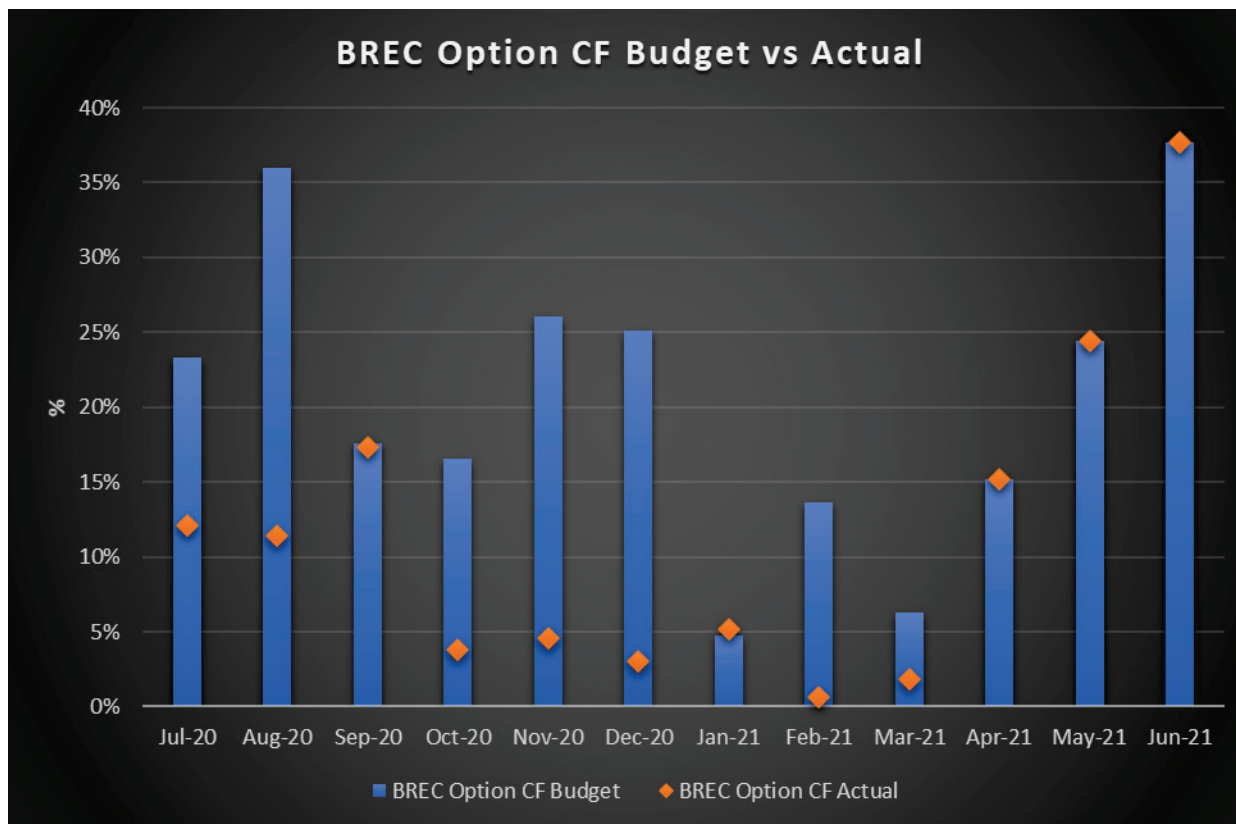
BREC Gen PPA Capacity Factor



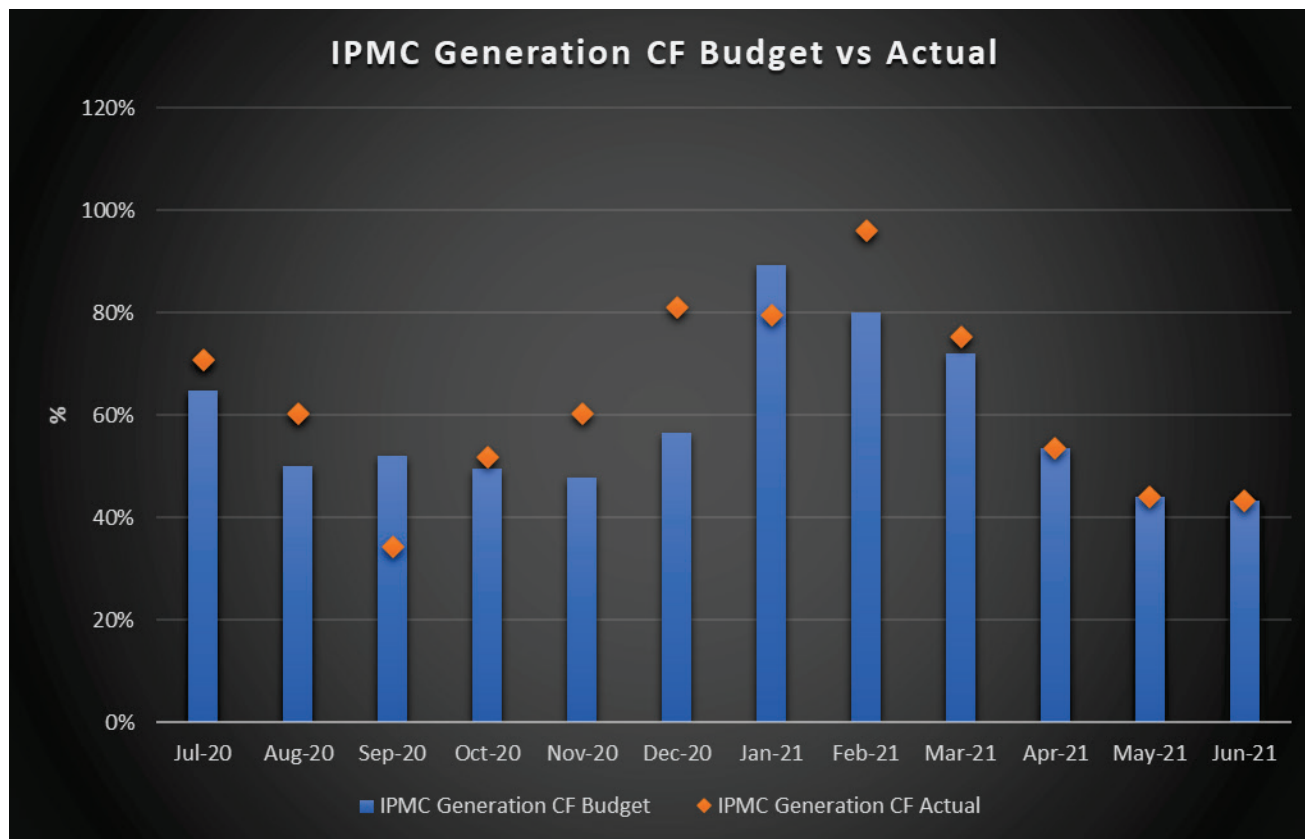
BREC Trans PPA Capacity Factor



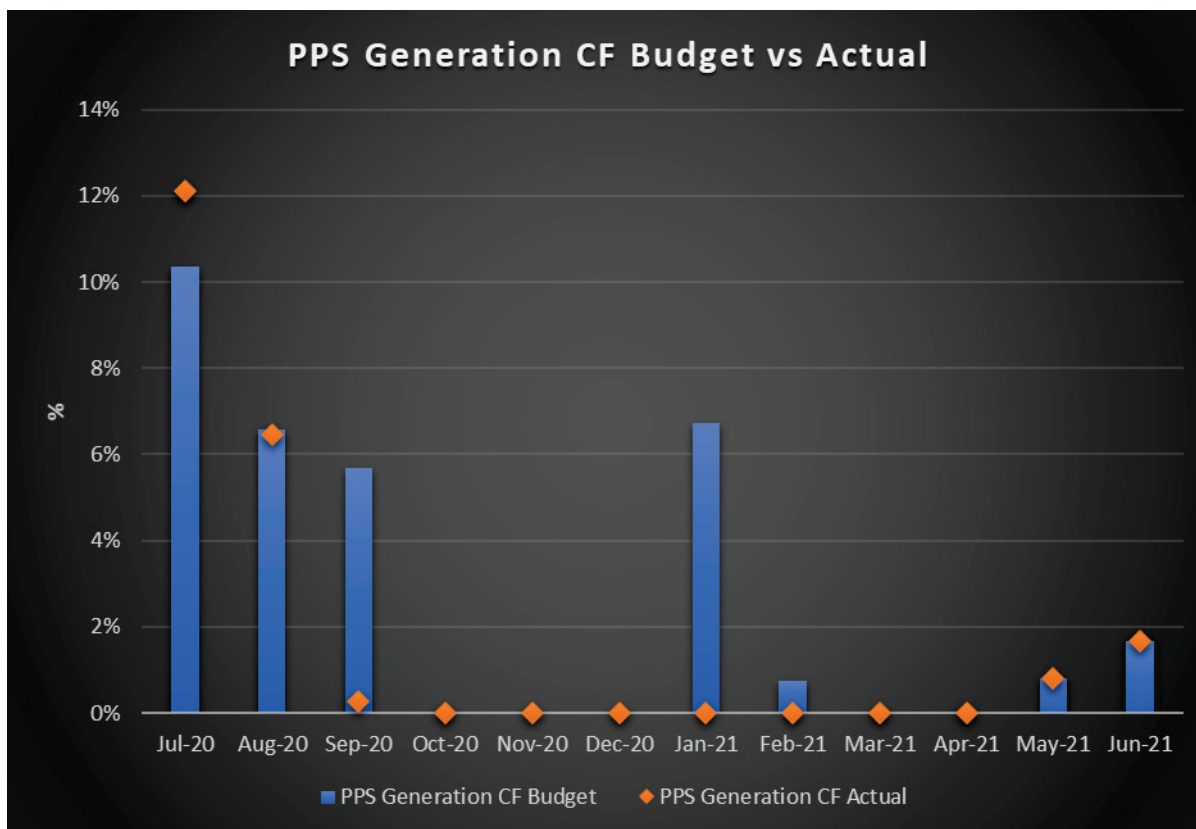
BREC Option Capacity Factor



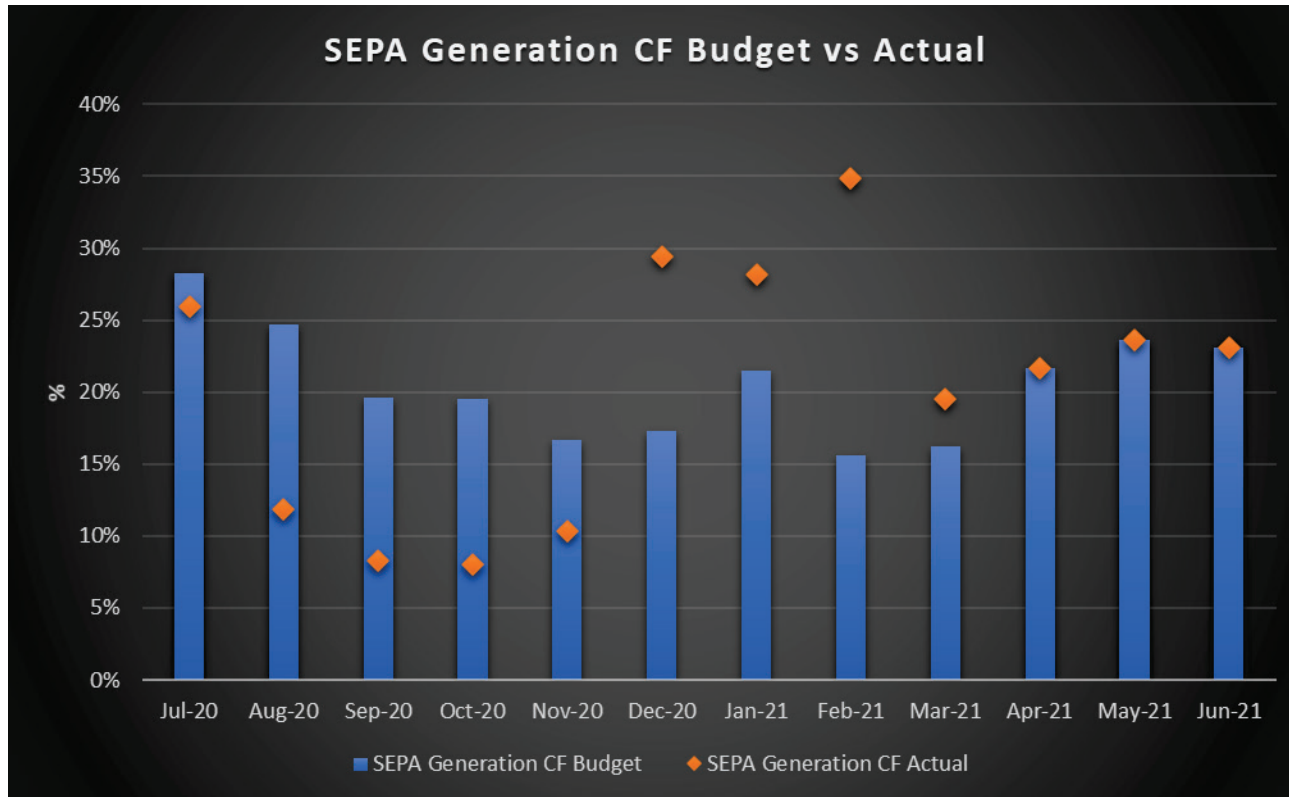
EEI/LGEE Capacity Factor



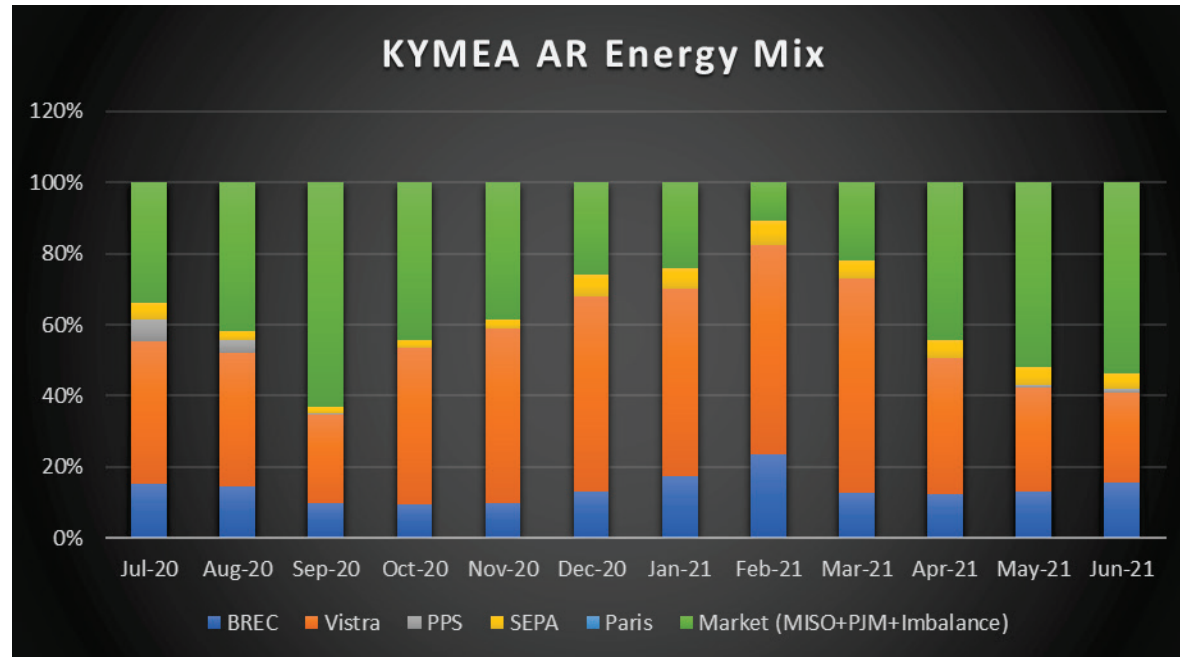
PPS PPA Capacity Factor



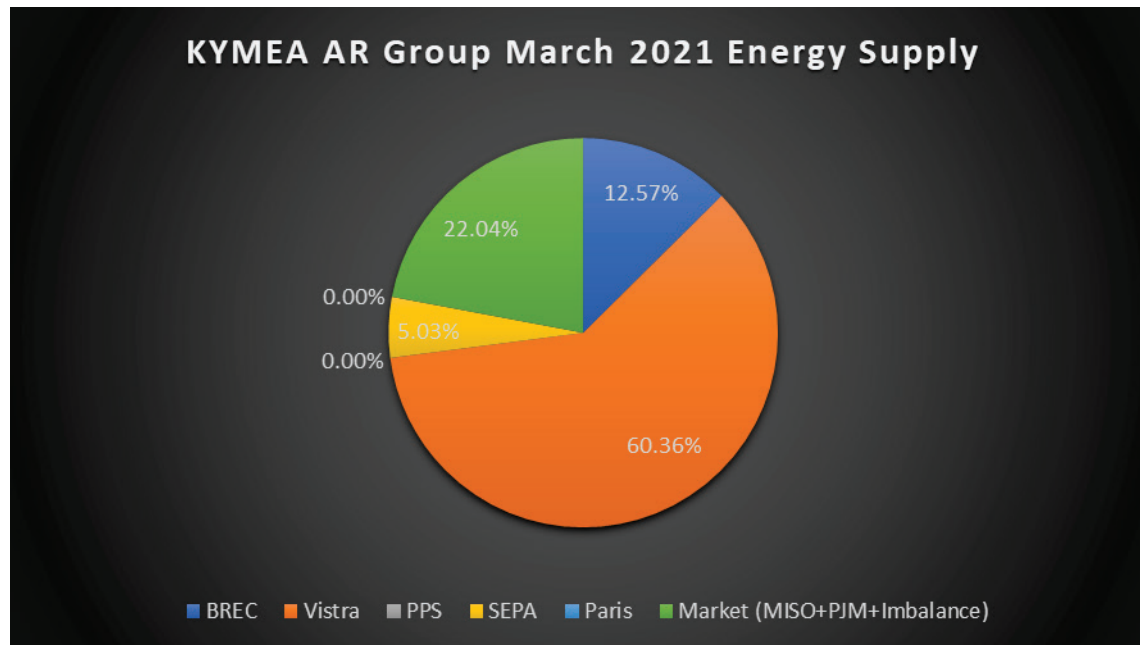
SEPA Capacity Factor



KYMEA AR Energy Mix

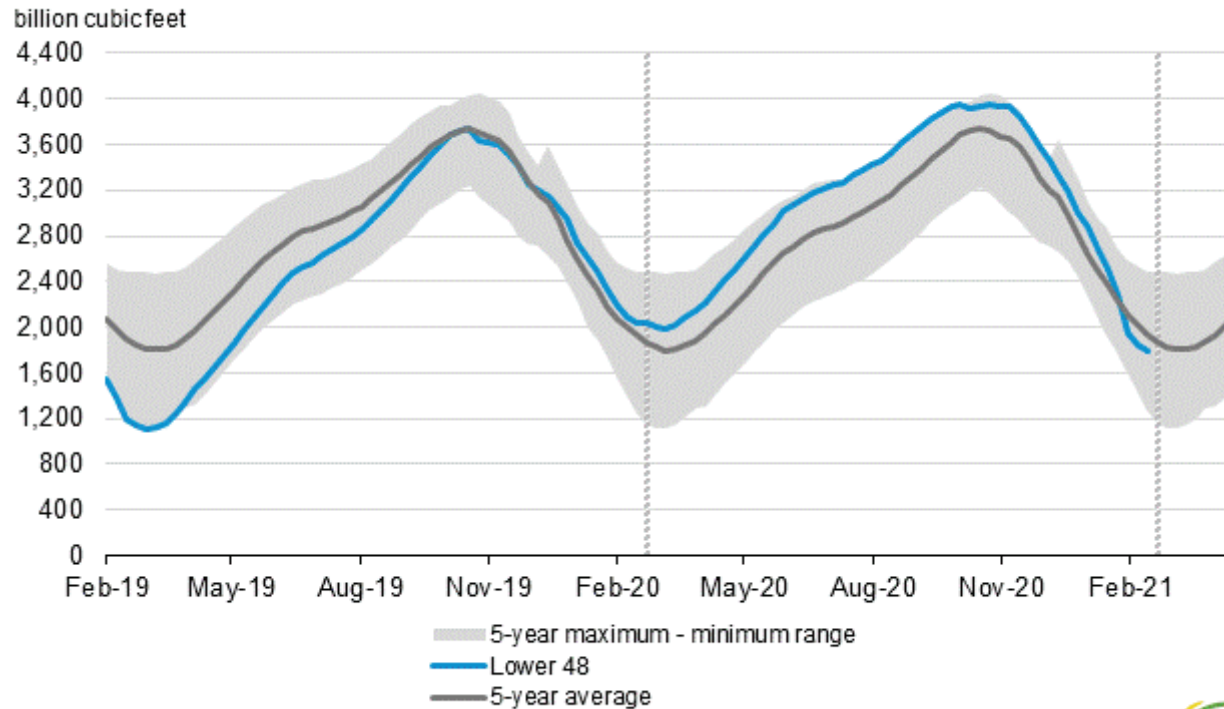


KYMEA AR Energy Mix



Working Gas in Storage

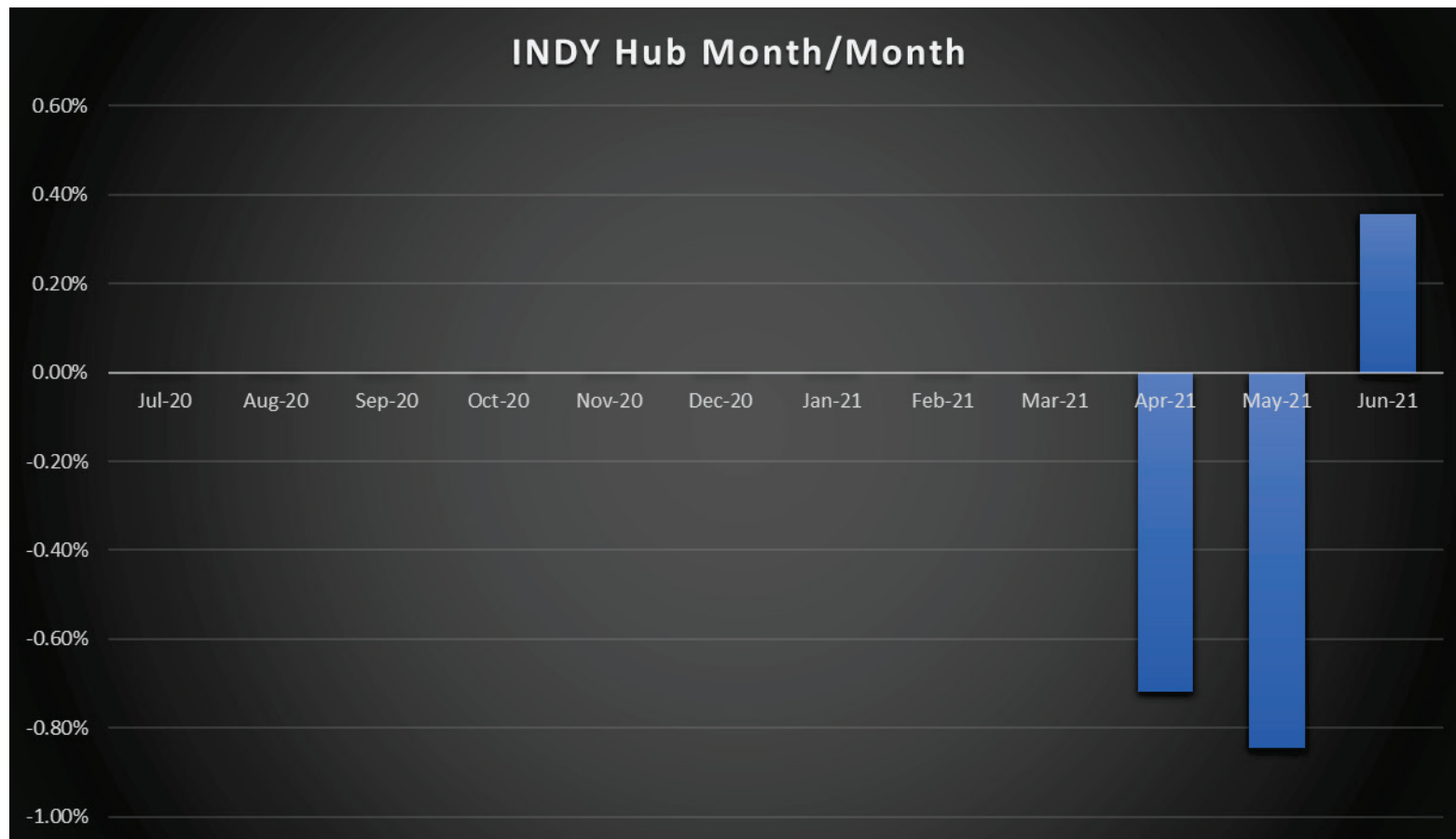
Working gas in underground storage compared with the 5-year maximum and minimum



Source: U.S. Energy Information Administration



Indiana Hub ATC



Tetco M1 30"





KENTUCKY MUNICIPAL ENERGY AGENCY



Member Communications

Michelle Hixon

April 22, 2021

Dates to Remember

May	
27 th at 10 AM	KYMEA Annual Board Meeting
28th	KYMEA Annual Conference Rescheduled for October 1 st . The September Board meeting will take place on September 30 th .
June	
24 th at 10 AM	KYMEA Board Meeting

Resuming In-Person Meetings

- KYMEA will resume in-person meetings on May 27th.
- Board Members who need to access the meeting virtually may continue to do so.



KYMEA Annual Conference



Hear from public power professionals on key topics that affect your community.

- Take a look at market trends and risk assessment.
- Gain an understanding of utility cybersecurity, physical preparedness, and public power resources.
- Learn about electrification to keep your utility competitive and ahead of industry trends.

Mark your calendars and watch your email for registration information.

American Public Power Association RP₃ Awards

Recognizes public power utilities that demonstrate proficiency in four key disciplines: reliability, safety, workforce development and system improvement.



American Public Power Association

Congratulations Owensboro Municipal Utilities!

RP₃ Designation, Diamond, 98-100% of RP₃ criteria met

American Public Power Association Safety Awards

The American Public Power Association's safety awards recognize utilities with the lowest safety incidence rate within their groups. Groups are determined by worker-hours of exposure.



Congratulations Madisonville Electric Department!

Safety Award of Excellence, First Place, Group C (30,000 to 59,999 worker-hours of exposure)

Discussion Topics and Miscellaneous Materials

F. Discussion Topics

F.1 Legislation

F.2 Officer Election & Committee Appointments





KENTUCKY MUNICIPAL ENERGY AGENCY



KYMEA Board Officer Election Nominations

Ron Herd / Doug Buresh

April 22, 2021

Officer Election Ballot (2 Year Term)

Chairman

- ☐ Josh Callihan
- ☐ Candidate 2
- ☐ Candidate 3

Vice Chairman

- ☐ Chris Melton
- ☐ Candidate 2
- ☐ Candidate 3

Secretary

- ☐ Kevin Howard
- ☐ Candidate 2
- ☐ Candidate 3

Treasurer

- ☐ Gary Zheng
- ☐ Candidate 2
- ☐ Candidate 3


Past Chairman – Ron Herd

Committees (2 Year Term)

At the May Annual Meeting, Post Officer Election, Committee Nominations will be facilitated by the new Chairman. The Committee Nominations may be made by a Director only via floor nominations followed by a vote of the Directors.

Current Committees

1. AR Project Committee
2. Executive Committee
3. Budget Committee
4. Board Risk Oversight Committee
5. ~~Compensation Committee~~
6. FERC Litigation Committee



Considering the limited number of Board members, it has been suggested the Executive Committee assume the duties of the Compensation Committee.

Current Budget Committee

Chairman

- ☐ Chris Melton
- ☐ Candidate 2
- ☐ Candidate 3

Members

- ☐ Josh Callihan
- ☐ Gary Zheng
- ☐ Mike Withrow *Mike Withrow will not be a candidate for 2021/2023.*
- ☐ Candidate 4

- Up to 5 Board Members Possible
- Budget Committee Chair serves as AR Project Chair.

Chairman

- ☐ Gary Zheng
- ☐ Candidate 2

Members

- ☐ Tim Lyons
- ☐ Candidate 2

Up to 2 Board Members Possible

Other Members

CEO

CFO

General Counsel

Current FERC Litigation Committee

Chairman

Gary Zheng
(Chair of BROCC)

Members

Tim Lyons
(Member of BROCC)

Chris Melton
(Chair of Budget Committee)

Three Automatic Appointments

Action Items

G. Action Items

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

The next Regular Meeting is Thursday, May 27th at 10 am at the KYMEA offices. We will resume in-person meetings at this time.

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

J. Closed Session



Actions Related to Closed Session

K. Actions Related to Closed Session
None Expected



Adjournment

