

**NineStar Connect**  
**2019 Annual Meeting Minutes**

The 66<sup>th</sup> Annual Meeting of the members of Hancock Rural Telephone Corporation d/b/a NineStar Connect was held on Friday, March 29, 2019 at Greenfield-Central High School. Prior to the opening of the meeting the members received a wonderful meal catered by Jonathan Byrd's Catering of Indianapolis.

Board Chairman James Cherry called the meeting to order at 6:30 pm. He welcomed the members and customers to the Annual Meeting of NineStar Connect. Chairman Cherry thanked the NineStar staff for their wonderful work on the meeting preparation and thanked Greenfield-Central Schools and Jonathan Byrd's Catering on behalf of NineStar. Chairman Cherry announced that a quorum was present.

Chairman Cherry called upon Secretary Beverly Gard to read the 2018 Annual Meeting Minutes. Upon motion by Bob Cherry, duly seconded by Beverly Gard, the members voted to dispense with the reading of the minutes and approved them as printed in the program that was distributed to all members present.

Chairman Cherry called upon Rachel Quade, Nominating Committee Chairperson, to report the action of the Nominating Committee. Ms. Quade reviewed the meeting minutes and reported that no nominations by petition were submitted. Chairman Cherry introduced the candidates.

Chairman Cherry called upon the Teller Committee to collect the Ballot Boxes. Chairman Cherry thanked the Teller Committee for their service. He informed the membership that the Teller Committee will count ballots and the certified election results will be reported once the counting was finished.

Chairman Cherry discussed the accomplishments of the cooperative in the past year and stated he remains relentlessly optimistic about the future of our cooperative and the communities it serves. Cherry stated that by law we are required to hold an annual meeting to elect directors, but we also utilize the meeting as an opportunity to celebrate our company. The company added over 500 customers from the GEM Water acquisition this year and also completed the fiber-to-the-home build to all electric members. Chairman Cherry lastly asked that the membership celebrate the NineStar Connect employees who are dedicated to providing service to the cooperative members.

Chairman Cherry introduced the following special guests:

- Mark Bentley – Wabash Valley Power Association
- Aleasha Boling – Parr Richey Frandsen Patterson Kruse
- Bob Cherry – State Representative
- Michael Crider – State Senator
- Jeremy Fetty – Parr Richey Frandsen Patterson Kruse
- Deb Hunter – Indiana Electric Cooperatives
- Mitchell Kirk – Daily Reporter
- Mark Nigh – Rush Shelby Energy

- Shannon Thom – Henry County REMC
- Sally Wlasuk – NTCA The Rural Broadband Association

Chairman Cherry introduced the current members of the Board of Directors and introduced President & CEO Michael R. Burrow who recognized Board Members for their years of service:

- Beverly Gard - 5 years
- Stephen Vail - 20 years
- Ronnie Mohr - 25 years
- Darrell Thomas - 40 years

Burrow began his address by discussing the many ways the cooperative is communicating with the membership through social media platforms, town halls, Nerd Night, and PowerHour meetings. Burrow hopes that all members take advantage of the many information meetings the cooperative offers. Burrow stated that NineStar's secret to success is the members who are engaged, supportive and who have high expectations of the cooperative. Burrow discussed the need to do a cost of service/rate study in the next year for the electric rates and he encouraged members to consider utilizing the free energy advising service the cooperative offers. Burrow next discussed the increase in programming costs for video services and encouraged members to consider streaming services for video content. Burrow lastly thanked the members for their ongoing support of the cooperative.

Chief Financial Officer Scott Hiatt reported on the December 31, 2018 Audited Financial Report for NineStar Connect which was included in the program that was distributed to all members present. CFO Hiatt reported the following:

- Revenues up net \$4.6 Million over 2017
- 2018 Operating Margin of \$1.8 Million is down slightly from 2017
- 2018 Net Margin of \$8 Million
- Member Equity has increased \$7 Million

CFO Hiatt reviewed the criteria for the 2019 NineStar Scholarship Program. The randomly drawn winners of the fifteen \$1,000 scholarships were:

- Callaway Aranda – Pendleton Heights High School
- Tyler Barr – Shenandoah High School
- James Cohee – Mt. Vernon High School
- Mariam Ellassal – Greenfield Central High School
- Ethan Elsbury – Greenfield Central High School
- Brianna Franke – Mt. Vernon High School
- Grant Hess – Mt. Vernon High School
- Joseph Kummick – Hamilton Southeastern High School
- Emme Longman – Mt. Vernon High School
- Canyen Palmer – Greenfield Central High School
- Morgan Seeman – Mt. Vernon High School
- Leah Seib – New Palestine High School
- Zachary Sickie – Eastern Hancock High School
- Jenna Smith – Eastern Hancock High School

- Gillian Ward – Mt. Vernon High School

CFO Scott Hiatt, introduced Dick Creger, Chairman of the Committee who gave the 2018 Operation Round-up Report. Operation Round-Up Chairperson Creger introduced the Board of Trustees and reported on the 2018 activities. Creger reviewed the program and stated that in 2018 a total of \$88,000.00 in grants were awarded to 27 organizations.

Chairman Cherry stated there was no unfinished business to be brought before the meeting and then asked if there was any new business to be brought before the meeting. No new business was brought before the membership.

Chairman Cherry announced that the tellers had certified the following election results:

- District 2 – Mark Evnas
- District 6 – Joseph Paxton
- District 10 – Shelly Kleiman
- At-large District C – Philip Hayes
- At-large District D – Ronnie Mohr

Chairman Cherry called upon Manager of Marketing and PR David Spencer who presented three (3) \$50.00 Cracker Barrel gift cards for members who used the online registration tool.

President & CEO Burrow then assisted Charmain Cherry in drawing winners for the door prizes:

\$500:

- William & Rhonda Knarr
- Douglas & Anna Marie Witt

\$300:

- Richard Borst
- Jan & Gwen Cochard
- Frank & Jackie Franks
- Janet Heiny
- Richard & Janice Johnston
- Myron & Maureen May
- Richard & Jeanne Robinson
- Daniel & Amy Roseberry
- Jennifer Sawyers
- Annabelle Wilson

\$100:

- Kenneth & Sharon Brown
- Colton & Christine Cooley
- Charles & Wanda Hibner
- Valeeta Hommel
- Delene Isenberg

- Thomas & Patricia Nigh
- Bob Robinson
- Vickie Schmidt
- David & Lois Taylor
- James & Kathy Vosmek

Chairman Cherry asked the members to remember and submit their surveys and the meeting was adjourned at 7:52 pm.