ILLINOIS MUNICIPAL ELECTRIC AGENCY
GENERATION COMMITTEE MEETING

WEDNESDAY, MARCH 26, 2025

The meeting was called to order at 10:00 a.m. by Chairman Josh Eckart. Roll call was taken showing that a quorum was present. Participation in this meeting was available in person only for both members and the general public, however, as an accommodation to members that could not physically attend and the general public, a webinar broadcast of the meeting was made available live in listen-only mode.

Opportunity for Public Comment – Chairman Eckart stated that pursuant to the Open Meetings Act, any person attending this meeting in person shall be permitted an opportunity to comment. He then asked if anyone from the public would like to make a comment. Hearing no requests for public comment, Chairman Eckart proceeded with the meeting.

Joe Fosdyck made a motion to approve the minutes of the September 25, 2024 meeting, seconded by Brad Myers. The voice vote showed unanimous approval.

Rakesh Kothakapu reviewed the recommendations that were previously discussed in the September 2024 Generation Committee meeting and unanimously approved at the IMEA October 2024 Board meeting. These recommendations included (1) adding the base component of $2.00/kW-month for all dedicated resources in $0.40/kW-month increments starting in FY 2026 over 5 years ending in 2030; (2) adjusting the production component increments of $0.20/kW-month over 5 years for non-steam units starting in FY2026 and adjusting the production component increments of $0.20/kW-month over 8 years starting in FY2026 for steam units; (3) allowing new/existing resources to become a dedicated resource up to the Member's peak amount and (4) creating a program for additional compensation for members who are willing to move forward with Quick Start, Dual Fuel and High Efficiency fully-staffed units that would get paid compensation higher than the base premium due to higher dispatchability inside the markets of RTOs. IMEA Staff has updated the Member Generation Policy to include these recommendations and will seek approval later in this meeting. Upon approval of that recommendation, IMEA Staff will seek approval of the Member Generation Policy from the IMEA Board at the April 2025 meeting.

Kothakapu discussed the recent ComEd filing that would require that all generation must be reported to PJM for billing purposes. In anticipation of the outcome of this filing and in order to implement a compensation mechanism, IMEA Staff is studying a possible adjustment to the fixed production adder based on the difference in dispatch between MISO and PJM resources. He reviewed several scheduling options to be considered based on whether or not the FERC filing is approved. Kothakapu explained that since the number of dispatches are not known until the end of the fiscal year, the compensation would be adjusted the following fiscal year to avoid retroactive payment adjustments. There were no objections from the committee members for IMEA Staff to further explore this concept and come back with additional details regarding compensation levels based on the outcome of the ComEd filing.

General Counsel Troy Fodor gave an overview of the Member Generation Policy changes. These changes included establishing a base component and updated production payment components for all dedicated generation; allowing additional incentives for Quick Start, Dual Fuel and high efficiency resources and addressing the peak load compensation limitations of newly dedicated resources. Bob Coble moved to approve the IMEA Member Generation Policy suggested revisions as described above. Cory Sheehy seconded the motion and the voice vote showed all in favor.

President & CEO Kevin Gaden reported that Peru Unit #6 was installed in 1972 and removed from service in May 2013 by the City. It is currently deemed as an "emergency only" unit and has not received any capacity credits payments since that time. He explained that Peru is seeking IMEA's approval to restore Unit #6 with updated generator controls, necessary repairs and permits. If approved, Unit #6 would be expected to return to service some time in 2027 or upon completion of the permitting process. Gaden reported that all costs incurred with adding the Unit #6 as a Dedicated Capacity Addition shall be the sole responsibility of Peru. Jeff Mangrich moved to approve Peru #6 as a Dedicated Capacity Addition. Bob Coble seconded the motion and the voice vote showed all in favor.

CEO Gaden reported that Waterloo is adding a new combustion turbine that will be commercially available in December 2025. He explained that due to MISO timelines for accreditation, the unit cannot become dedicated until June 1, 2026. If approved, Gaden stated that the unit would be expected to be ready prior to the MISO deadline for the PY 26/27 assuming all the critical construction timelines are met. The Capacity Purchase Agreement and the IMEA Member Generation Policy provide that members are permitted to add capacity to its system and receive compensation as a Dedicated Capacity Addition upon Board approval. Gaden reported that all costs incurred with adding the unit as a Dedicated Capacity Addition shall be the sole responsibility of Waterloo. Cory Sheehy moved to approve Waterloo's new combustion turbine as a Dedicated Capacity Addition. Jeff Mangrich seconded the motion and the voice vote showed all in favor.

CEO Gaden reported that Rock Falls has non-dedicated units that have participated in the IMEA Demand Response Program since 2008 and currently receive compensation under that program. Rock Falls is requesting approval of the current Non-Dedicated Capacity to be reclassified as Dedicated Capacity under the Capacity Purchase Agreement and the Member Generation Policy. If approved, the units would be expected to be ready prior to the PJM PY 25/26 which starts on June 1, 2025. Gaden stated that all costs incurred with maintaining the units as Dedicated Capacity shall be the sole responsibility of Rock Falls. Joe Fosdyck moved to approve Rock Falls Non-Dedicated Units #6, 7, 8 and 9 as Dedicated Capacity Additions. Bob Coble seconded the motion and the voice vote showed all in favor.

With no other business to be discussed, Joe Fosdyck moved to adjourn the meeting at 11:17 a.m. Josh Eckart seconded the motion, which was unanimously approved by voice vote.

ILLINOIS MUNICIPAL ELECTRIC AGENCY
GENERATION COMMITTEE MEETING
WEDNESDAY, MARCH 26, 2025

MEMBERS PRESENT

Bethany	Shannon Risley
Bushnell	Joe Fosdyck
Carlyle	Brad Myers
Flora	Bob Coble
Marshall	Cory Sheehy
Princeton	Jeff Mangrich
Red Bud	Josh Eckart

MEMBERS ABSENT

Oglesby	Rich Baldridge

OTHERS PRESENT

Altamont	Larry Taylor
Breese	Jason Deering
Carmi	David Coston
Freeburg	John Tolan
Highland	Dan Cook
Peru	Kevin Minnick
Rantoul	Jake McCoy
Waterloo	J.R. Landeck
IMEA	Kevin Gaden
IMEA	Troy Fodor
IMEA	Rakesh Kothakapu
IMEA	Chris Wise
IMEA	Staci Wilson
IMEA	Jonathon Wygant
IMEA	Ellen Woehrmann
IMEA	Mandy Ripperda
IMEA	Sean McCarthy
IMEA	Shadi Ahanchi
IMEA	Tammy Hall
IMEA	Danny Chung
IMEA	Glenn Cunningham
IMEA	Adam Baker
Guest	Kevin Rolfingsmeyer (Carlyle)

OTHERS ATTENDING VIA WEBINAR

Freeburg	Shane Krauss
IMEA	Jon Wygant
IMEA	Ellen Woehrmann
Guest	Greg Hubert (Naperville)
Guest	Steven Leffler (St. Charles)