



**E.L.K. ENERGY INC.**  
**BOARD MEETING SUMMARY**  
**Thursday, February 20, 2025**  
**3:00pm – 4:00pm**

**E.L.K. ENERGY INC. BOARD MEMBERS**

Sherry Bondy (Chair), Rob Shepley (Vice Chair), Kim DeYong, Jeff Scott, Doug Sweet, Kate Giurissevich, Joe Malandrucolo

**MANAGEMENT:**

Farooq Hyder, Marc Hamelin, Kayla Lucier, Rachel Janzen

Item	Summary
a) OM-25-03 Outside Operations Report	<p>The Board was provided with an update on the Outside Operations.</p> <ul style="list-style-type: none"><li>• Multiple employees will complete upcoming training including Utility Work Protection Code, Meter Tech Level 2, Powerline Apprentice Level 3, Pole Top Rescue, Bucket Evacuation, CPR &amp; AED Training</li><li>• There have been no incident reports between January and February 2025.</li><li>• Since beginning of the year, E.L.K. has received 96 locate requests and 98% of the locates were completed within 5 business days.</li><li>• Operations is identifying the pole locations and initiating material procurement to begin the 2025 Pole Replacement Program.</li><li>• Operations is looking to replace the transformers with moderation and severe rust in 2024. There will be a total of 6 transformers that will be part of the transformer replacement program.</li><li>• Chair Bondy requested the cost of live transformer replacement</li><li>• One full cycle of entire ELK system since the</li></ul>

	<p>implementation of the maintenance program</p> <ul style="list-style-type: none"> <li>E.L.K. Management confirmed that all trucks are equipped with AED devices.</li> </ul>
b) FRA-25-07 Inside Operations	<p>The Board was provided with an update on the Inside Operations:</p> <ul style="list-style-type: none"> <li>A significant amount of paper files are currently being uploaded to Northstar.</li> <li>Commercial collections are the priority right now with the ban for residential disconnects in effect. 32 commercial accounts were sent disconnect letters, of those, ten have paid and no longer at risk. If the remaining 22 aren't in good standing, disconnects start February 18<sup>th</sup>.</li> <li>A combined commercial and residential total of 446 Reminder letters went out to active delinquent accounts. For unpaid finals, 32 second reminders were sent out and 19 first reminders.</li> <li>E.L.K. management requested approval to send 18 accounts totalling \$21,737.66 to collections.</li> <li>Cyber Security updates continue. Firewall hardening is 80% complete and the external penetration test will be scheduled in 2025. Phishing simulations continue and no individuals failed the last test.</li> <li>E.L.K. is proceeding with the purchase of a water and fireproof safe to be kept in the current vault.</li> </ul>
c) FRA-25-08 Market Renewal Program (MRP)	<ul style="list-style-type: none"> <li>E.L.K. met with members of the IESO's MRP team and confirmed a firm deadline of May 1, 2025</li> <li>Confirmed with ERT and Northstar that no software upgrades are required.</li> <li>Kinetiq, the settlement provider, is testing the E.L.K. specific release and it currently seems to be working. If this is the case, further costs will not be incurred.</li> <li>Previous MSA quoted a price of \$30,000 for this work, but the current team has completed this work and saved the costs.</li> </ul>

d) FRA-25-17 Debt Summary Report	<ul style="list-style-type: none"> <li>• The Corporate Visa consists of 5 cards totaling with a managing account maximum.</li> <li>• Chair Bondy requested that the Debt Summary Report be included on every monthly agenda.</li> <li>• Director Giurissevich suggested reducing credit card limits if they are not being used.</li> </ul>
e) FRA-25-10 Funding Update	<ul style="list-style-type: none"> <li>• Based on the approved capital funding report in the January 23, 2025, meeting, the process has begun for a capital loan request.</li> </ul>
f) FRA-25-11 Receivables Aging	<ul style="list-style-type: none"> <li>• E.L.K. Management reported that receivables aging is currently higher than in previous months.</li> <li>• Reminders are being sent out to residential and commercial customers.</li> </ul>