

IMPA Hosts Annual Meeting

For the first time since 2019, IMPA's member communities gathered in person for the 2022 Annual Meeting in downtown Indianapolis. While IMPA typically holds this event yearly to bring commissioners, staff, and representatives from IMPA communities together, the pandemic forced the cancellation of the event in 2020 and 2021. This year's Annual Meeting marked perseverance through the pandemic, allowing everyone to come together for two days of business meetings, continuing education, networking, and fun.

A host of guest speakers attended the meeting to share their expertise, giving attendees many opportunities to increase their skillset and learn new information pertaining to the energy industry. Guest speakers at the meeting included CEOs of public power institutions

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Former President and CEO, Raj Rao, Retires



Raj Rao with his wife, Jabili, at the 2022 Annual Meeting

After 38 years with IMPA--35 as President and CEO--Raj Rao has officially retired. Rao stood at the helm of IMPA since 1986, guiding the Agency toward success for nearly 40 years. IMPA Commissioners, staff, elected officials, family members, and friends joined to honor the career and legacy of Rao at the Agency's Annual Meeting on April 1, recognizing his impact on public power. Several speakers shared personal memories and admirations of Rao and thanked him for his tireless work on behalf of municipal electric communities. As one of the most respected utility executives in his field, the retirement celebration was bittersweet for those who've worked with him for years.

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Raj Rao Retires

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Rao's commitment and deep desire to help has been the driving force behind IMPA's overall success. During his tenure, IMPA grew from a small Agency with only \$150 million in assets to a \$2 billion organization and has seen its bond ratings rise to A+ status. The Agency was formed to provide municipal utilities with a low-cost, reliable, and environmentally-responsible power supply, and IMPA's 61 member communities continue to enjoy some of the lowest residential electric rates in Indiana today due to Rao's determination.



Rao with his family at the 2022 Annual Meeting.

IMPA's staff and commissioners remain grateful for the hard work and commitment of Raj Rao. He has left a truly indelible mark on IMPA and its member communities. •

Legislative Update

by Carolyn Wright

The Indiana Senate and House of Representatives officially completed the work of the 2022 "short" legislative session and adjourned Sine Die just after midnight on March 9th. The key issues that the General Assembly focused on during the 2022 legislative session included education, administrative authority, tax policy, elections, and economic development. Of the 849 bills and 21 joint resolutions that were introduced to the IN General Assembly this session, 177 bills and one joint resolution survived the legislative process and were sent to Governor Holcomb.

While this was not a session driven by energy-related issues, several important policy areas related to the energy/utility space were topics of discussion and debate. IMPA was engaged throughout the session and provided public power's perspectives where appropriate. One piece of legislation adds underground pumped storage hydropower to Indiana's list of "clean energy resources" and opens the door for small modular nuclear reactors (SMRs) to

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Jack Alvey Becomes IMPA President and CEO

Following the retirement of Raj Rao, Jack Alvey stepped into the role of President and CEO. Alvey has worked for IMPA for 30 years, most recently serving as Executive Vice President and Chief Operating Officer. Prior to his career at IMPA, he served in the United States Navy's nuclear power field. Alvey holds a Master of Business Administration degree from IU Kelley School of Business as well as a Bachelor of Science degree from Purdue University. With years of experience at IMPA, Alvey will lead the organization with a preestablished understanding of the Agency's culture and a wealth of expertise.



"The IMPA Board of Commissioners made an excellent choice in choosing Alvey to lead the Agency into the future," said Rao. "I have full confidence in his abilities to effectively continue IMPA's legacy." •

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from around the country, including Joy Ditto of the American Public Power Association, Mike Peters of Wisconsin Public Power Inc., David Geschwind of Southern Minnesota Municipal Power Agency, and Jacob Williams of Florida Municipal Power Agency. Additional speakers included Dan Schmidt of Thomas P. Miller and Associates, Denny Spinner of the Office of Community and Rural Affairs, and Ben Glenn, a motivational speaker.

While presentations covered important topics regarding climate change and federal grants, attendees also had ample time to network with one another, visiting with some guests for the first time since the pandemic. Each Annual Meeting provides an opportunity for visitors to share successes and challenges with one another, and this year was no exception. As was noted many times throughout the event, IMPA is a family, and the Annual Meeting is a wonderful time of year to bring everyone together.

IMPA would like to thank all commissioners and guests who attended the 2022 Annual Meeting and made it such a success! •



2021 Annual Report Now Available Online



IMPA's 2021 Annual Report is now available at impa.com/financial. To request a hard copy, contact Niki Dick at niki@impa.com or (317) 573-9955.

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11610 N. College Ave.
Carmel, Indiana 46032

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Brent Slover, Chairman

Jack F. Alvey, President

Send submissions/suggestions to:

Whitney Hicks • IMPA Wire
Indiana Municipal Power Agency
11610 N. College Ave.
Carmel, IN 46032
(317) 573-9955
whitneyh@impa.com



www.impa.com

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Legislative Update

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be built in Indiana. It additionally provides a mechanism and process to move forward with underground storage of CO₂. Other legislation addresses electric vehicle (EV) charging pricing and allows investor-owned utilities to establish a pilot program for public use EVs, defined as electric school buses, electric public transit buses, and electric vehicles used by a public or private commercial enterprise to deliver goods and services to the public.

Of importance to utilities in Indiana, including municipal utilities, is House Enrolled Act 1002, the tax reduction bill. HEA 1002 takes effect July 1, 2022. Among the provisions contained in HEA 1002 is the repeal of the Utility Receipts Tax (URT). Both IURC jurisdictional

and non-jurisdictional utilities must reduce their utility rates to reflect the elimination of the annually adjusted URT. The tax rate is currently set at 1.46%. IURC jurisdictional utilities must file a rate adjustment that reflects the URT elimination with the IURC by May 1, 2022. This can be done through a 30-day filing at the commission. Non-jurisdictional utilities will need to approve a rate adjustment through their usual process for rate setting, through resolution or ordinance, by July 1, 2022.

The Legislative Council will meet in the coming weeks to assign topics of interest to the Interim Study committees for consideration during the 2022 interim. For more information, contact Carolyn Wright, Vice President of Government Relations, at cwright@impa.com or at (317) 575-3873. •