



## 40 Years of Operation

*A note from IMPA President  
and CEO, Jack Alvey*

This year marks IMPA's 40th anniversary of operations. In 1983, we started in a rented space in Indianapolis with 26 member communities before coming to IMPA's newly built headquarters in Carmel by 1989. By the time we built the IMPA Conference Center and renamed it in honor of former President Raj Rao in 2022, we had grown to our present membership of 61 members. We have come a long way over these forty years, and our ever-changing headquarters are symbolic of that journey. But more importantly—it was the employees, commissioners, and member staff within these buildings that worked through the problems and achieved successes during those four decades.

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## IMPA Hosts Annual Meeting

On March 31 and April 1, IMPA commissioners, staff, and representatives from several member communities gathered for the Agency's 2023 Annual Meeting. This year's Annual Meeting marked the milestone of four decades since the beginning of IMPA's operations in 1983. Attendees recognized the extraordinary innovation and forethought of the Agency's founders, while also spending time discussing the continued success of IMPA in the last year and looking forward.

Guest speakers included Dan Cohen, with Citi, who gave an overview of the

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IMPA has also had several major accomplishments in just this past year. We continued our efforts to have all IMPA members' power sales contracts in alignment. Now, 60 of our 61 members have signed the extension. We prepared and issued bonds in the beginning of August, realizing \$1.8 million in net present value savings by refunding the 2012 A bonds. Additionally, we brought five solar parks online in 2022 (23 megawatts) and will bring seven more online in 2023 (25 MW) for a total of 48 MW. We also continue to grow the number of members participating in IMPA Service Corp's Dedicated Services program, with the community of Thorntown joining last year.

Looking ahead, we are planning for our future capacity needs and evaluating ways to further support our members through various service offerings. Turmoil in the financial markets with the fed's regular rate increases to temper inflation and most recently the failure of Silicon Valley Bank and Signature Bank continue to be on the radar, so we will keep a cautious eye on how these macro events play out and affect the economy as we plan for these opportunities and challenges before us.

Overall, our successes have built a stable foundation for the Agency over the last 40 years, and we will continue to build upon that foundation as we move forward.●

## Gas City 2 Solar Park Commissioned

On April 6, Gas City officials and the public gathered with staff from IMPA to cut the ribbon on the community's second solar park. The Gas City 2 Solar Park is rated at 1.8 megawatts (MW) and will produce an annual amount of energy to power approximately 320 homes.



“IMPA has taken the initiative since 2014 to develop solar parks across the state, diversifying our power portfolio and allowing us to stay on the cutting edge of nationwide trends and policy changes,” said Jack Alvey, IMPA President and CEO. “Our collaboration with Gas City in constructing a second solar park in the community not only benefits the city by keeping the investment and property taxes local, but helps all of the Agency’s member communities plan for a bright future.”

Gas City’s newest solar park is one of 44 in member communities throughout Indiana. Altogether, IMPA currently has 173.3 MW of constructed solar capacity in member communities, and expects another 33 MW to be brought online in future developments by 2025.●

# IMPA Hosts Annual Meeting

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nationwide economy. Also speaking were General Manager of Trimble County Station Laura Mohn, and President and CEO of Prairie State Generating Campus Randy Short. Mohn and Short each gave presentations about their coal-fired generating plants and how they are prepared for the challenges of the future. A fireside chat with Managing Director of Radiant Energy Group Mark Nelson was also provided, as well as an Agile Leadership training session by talent development professional Tony Sanders.

While presentations covered important topics regarding the future of energy and the nation’s economic condition, attendees also had ample time to network with one another. Each Annual Meeting provides an opportunity for visitors to share successes and challenges with one another, and this year was no exception.

IMPA would like to thank all the commissioners and guests who attended the 2023 Annual Meeting and made it such a success! ●



## IMPA Social Media



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## 2022 Annual Report Available Online



IMPA’s 2022 Annual Report is now available at [impa.com/financial](https://impa.com/financial). To request a hard copy, please contact Niki Dick at [niki@impa.com](mailto:niki@impa.com) or (317) 573-9955.



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## APPA Awards IMPA Commissioner

During the Indiana Municipal Power Agency's 2023 Annual Meeting, one of the Agency's commissioners was recognized for his dedication to public power: Josh Chance of Peru.

Awarded by the American Public Power Association, Chance received APPA's "Honor Roll" award, which honors individuals who have made significant local contributions to public power. Chance has been with Peru Utilities for over two decades, consistently demonstrating his excellence as a public power leader. Since his appointment to General Manager of the electric utility in 2017, he's also served as Peru's IMPA commissioner.

Congratulations and thank you for your outstanding dedication! •



Josh Chance and Jack Alvey