

**Knoxville Utilities Board
Board Meeting
Minutes
Thursday, April 18, 2024
9:00 a.m.**

Call to Order

The Knoxville Utilities Board met in regular session in the Larry A. Fleming Board Room at 445 S. Gay Street, on Thursday, April 18, 2024, pursuant to the public notice published in the January 6, 2024, edition of the *News Sentinel*.

New Business

Commissioner Herbert called the meeting to order at 9:00 a.m. due to the absence of the Chair and Vice Chair and called for the election of a Chair Pro Tem. She nominated Commissioner Hamilton to serve in this position.

Upon a motion by Commissioner Herbert and a roll call vote, Commissioner Hamilton was elected Chair Pro Tem. The following Commissioners voted "aye": Caballero, Gibson, Hamilton, Herbert, and Pickett, Jr. No Commissioner voted "nay".

Roll Call

Commissioners Present: Claudia Caballero, Cynthia Gibson, Kathy Hamilton, Celeste Herbert, and Craig Pickett, Jr.

Commissioners Absent: Ron Feinbaum and Adrienne Simpson-Brown

Approval of Minutes

Upon a motion by Commissioner Herbert and a second by Commissioner Gibson, the March 21, 2024 Board Meeting minutes were approved by a roll call vote. The following Commissioners voted "aye": Caballero, Gibson, Hamilton, Herbert, and Pickett, Jr. No Commissioner voted "nay".

Old Business

None

President's Report

None

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Other Business

None

Public Comment

None

Adjournment

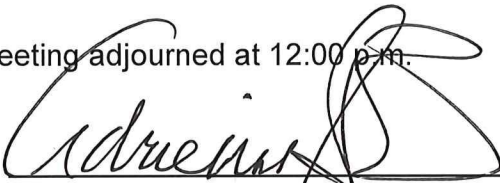
There being nothing further to come before the Board, Chair Pro Tem Hamilton declared the Board meeting adjourned at 9:02 a.m.

FY 2025 Budget Workshop

President Gabriel Bolas provided an overview of KUB's fiscal year 2024 challenges and accomplishments, as well as fiscal year 2025 financial highlights. He then introduced John Gresham, Senior Vice President and Chief Engineering & Operations Officer, who provided details of the fiscal year 2025 budget and long-range plan for the Electric and Natural Gas Divisions. Kurt Stafford, Vice President of Engineering, provided details of the fiscal year 2025 budget and long-range plan for the Water and Wastewater Divisions. Jamie Davis, Senior Vice President, Fiber and Chief Technology Officer, provided an overview of the fiscal year 2025 budget for the Fiber Division. Mark Walker, Senior Vice President and Chief Financial Officer, concluded the meeting with a review of long-term funding plans for the Electric, Natural Gas, Water, and Wastewater Divisions, including proposed rate increases for the next three years for each division. Mr. Walker also provided an overview of the proposed FY 2025 budget appropriations. He advised the Board that resolutions for fiscal year 2024 additional budget appropriations for the Wastewater Division, fiscal year 2025 budget and commitment appropriations, \$111 million in new revenue bonds to help fund the capital budget for Century II and fiber infrastructure, three years of rate increases, and three other rate related items will be presented for the Board's consideration at the May Board Meeting.

Adjournment

Chair Pro Tem Hamilton declared the meeting adjourned at 12:00 p.m.


Adrienne Simpson-Brown, Chair

Mark Walker, Board Secretary