

**BIG RIVERS ELECTRIC CORPORATION
PRESIDENT & CHIEF EXECUTIVE OFFICER
OWENSBORO, KENTUCKY**

PROFILE

The President & Chief Executive Officer (CEO) is governed by a six-member Board of Directors comprised of two Directors from each of Big Rivers Electric Corporation's three [Member-owner distribution cooperatives](#).

The CEO directs 300 total employees through four direct reports, including the Chief Operating Officer, a Chief Administrative Officer, a General Counsel, and a Chief Financial Officer. Field personnel (~230) are represented by two IBEW bargaining units.



CONDITIONS AND REQUIREMENTS

Big Rivers's retiring CEO will depart the organization at the high point in the organization's history with the cooperative's team having addressed many of its most complex challenges. The next CEO should expect to inherit an organization accomplishing its goals in the execution of its strategic plan, a properly positioned and well-performing power supply portfolio and generating and transmission assets, an exceptional safety record, and a cohesive governing body and Member-owner group. The Big Rivers Board of Directors envisions continued progress and a new era of financial stability that will allow the organization and new CEO to achieve another layer of overall evolution and service to all cooperative Members. The next CEO must continue to offer capabilities as a creative visionary to assist the Big Rivers family of cooperatives to prepare for an uncertain and challenging future.

Candidates should offer a history of executive management experience engaging a power supply organization in formal and collaborative strategic planning processes that seek to align all cooperative personnel in a clear mission and vision with challenging goals. Ideal candidates will adhere to continuous improvement of the organization, strategic planning as a guideline to decision making and work execution, and transparent and thorough communication of goals in all directions including externally to stakeholders. The Board seeks a CEO with a proven track record fostering a culture of cohesiveness, communication at all levels, and transparency.

Candidates with substantive breadth of power supply experience that includes coal and/or gas-fired generating facility operation are desired, as is leadership experience with resource planning and analysis and guidance of major generating asset and power portfolio decisions. Big Rivers is currently analyzing additional generating options for the future and all leadership is supportive of the long-term viability of coal as a generating fuel while building flexibility and stability into the portfolio with natural gas and renewable options.

Unlike most cooperative organizations, Big Rivers is governed by its state utility regulatory authority, the Kentucky Public Service Commission (PSC). This requires unique attention from the CEO to not only manage and guide regulatory activity as it affects the organization, but also to perform the function of regulatory relations and communication at a higher-than-average level for CEOs. Ideally, the Big Rivers Board seeks candidates with substantive regulatory experience. It is understood that most cooperative executives do not offer depth of regulatory experience but it is expected that candidates offer a deep level of respect for the regulatory process and a willingness to invest substantive time to proactively develop healthy relationships and trust with state regulators.

Candidates should display a history of engaging with industry partners to the benefit of their employer. Those that offer experience with electric markets and electric and fuel supply agreements are desired. Specific experience

with MISO and PJM may be an advantage as is experience with industry partners engaged in market settlement and hedging-and-trading activities, such as [ACES Power](#).

Big Rivers offers an outstanding safety record over the long-term and will expect its next CEO to maintain safety as a top priority. Big Rivers accomplished an industry-leading 12 years without a lost-time incident for transmission employees and several years without a lost-time accident at multiple generating facilities. The company earned its 57th Governor Safety Award and it's seventh consecutive Kentucky Employers' Mutual Insurance (KEMI) Destiny Award in 2022. Candidates must offer a strong track record of safety leadership and relationship-building with unions to maintain an aligned safety culture.

Big Rivers offers a long history of challenging and successful engagement with large industry. Aside from effective cost management and reliability consistency to support economic development, the cooperative is fully invested in economic development activities for its Member-owners and enjoyed recent successes in landing large industrial customers. Big Rivers's continued success is further evidenced by a continual flow of present-day industry considering relocation to the service territory. Candidates must offer substantive engagement with economic development leadership and successful engagement with large industrial customers.

Less than a decade ago, Big Rivers faced significant financial strain. Today, Big Rivers is proud of its recent accomplishment to enhance its credit ratings with all three agencies while also holding a 34% equity position while returning \$12 million in bill credits to Members in 2023. Candidates should anticipate continuing engagement with credit agencies and offer strong financial savvy to support continued financial evolution.

The next CEO is expected to continue a legacy of outstanding results in contract negotiations and candidates should offer an established track record of successful negotiations with quantifiable positive results. In addition, an established track record of recognizing and gaining benefit from technological advances is desired.

Candidates with experience leading and executing a comprehensive succession plan are desired. Big Rivers's Board expects the next CEO to be an outstanding judge of talent that understands employee attraction, development, and retention and the value of investing in the workforce to strengthen the organization's capabilities.

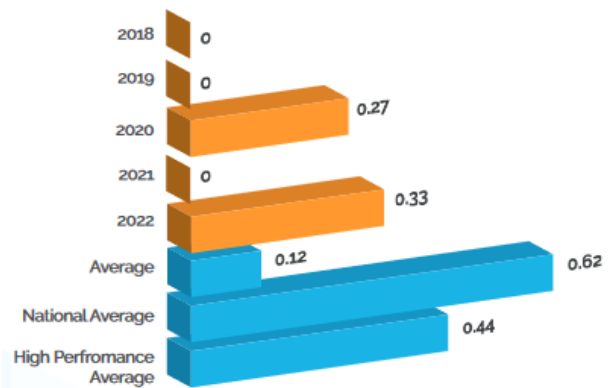
Business savvy, ethics, outstanding interpersonal and communication skills, and an experienced and credible leader are more important characteristics to the Big Rivers Board than experience within a particular discipline, but substantive experience within the areas of cooperative utility power supply, transmission, and finance are preferable.

While ideal candidates would offer the above conditions and cooperative G&T experience, the Big Rivers Board is open-minded to candidates from municipal or investor-owned utilities, provided those candidates offer strong alignment with the NRECA's [seven cooperative principles](#) and bring a thorough understanding-of and respect-for the cooperative business model.

Candidates are required to offer a bachelor's degree in an applicable course of education and an MBA or applicable advanced degree is desired. At least 10 years of progressive management experience that includes executive responsibility for one or more primary departments of an electric utility power supply organization is required.

Lost-Time Incident Rate

Incident Rate - # of incidents X 200,000/# of hours worked



BIG RIVERS ELECTRIC CORPORATION

Big Rivers is a Member-owned, not-for-profit, Generation and Transmission cooperative (G&T) that provides wholesale electric power and shared services to three distribution cooperative Member-Owners across 22 counties in western Kentucky. The Member-Owners are [Jackson Purchase Energy Corporation](#), headquartered in Paducah; [Kenenergy Corp.](#), headquartered in Henderson; and [Meade County Rural Electric Cooperative Corporation](#), headquartered in Brandenburg. Together, the Member-Owners distribute retail electric power to more than 120,000 homes, farms, businesses, and industries.

Incorporated in June of 1961, the mission of Big Rivers is to safely deliver competitive and reliable wholesale power and cost-effective shared services desired by the Member-Owners. Business operations revolve around seven core values: safety, excellence, teamwork, integrity, Member and community service, respect for the employee, and environmental consciousness.

Big Rivers owns and operates generating capacity from three power stations:

- **Robert D. Green Station**– 454 MW, formerly coal, converted to natural gas
- **D. B. Wilson Station**– 417 MW, coal-fired
- **Robert A. Reid Station (CT)** – 65MW

Total power capacity is 1,114 MW, including 178 MW of contracted capacity from the Southeastern Power Administration (SEPA). Once commissioned in 2024, a power purchase agreement for solar generation of 160 MW will be added to the portfolio in November and additional solar and battery applications are currently in-process.

Big Rivers completed construction on a new corporate office in Owensboro, Kentucky, in 2023 and will soon begin construction on a new operations center to consolidate two field offices to Owensboro.

Big Rivers is consistently hitting its financial targets, saving on debt, and utilizing bill credits to drive down costs to Members. Net margins topped \$43 million in 2022 (pre-TIER credit), with more than \$17 million designated for regulatory assets and nearly \$12 million for 2023 Member bill credits.

In early 2022, Big Rivers's Green Station units underwent a successful transformation from coal-fired to natural gas. The gas conversion project retained nameplate capacity for the units and allowed for a plant nearing retirement to continue valuable energy production. As the cooperative's original power plant, Coleman Station, underwent demolition to prepare the site for future economic development, Big Rivers moved forward on another generation upgrade. The scrubber system from the retired Coleman Station was dismantled and reinstalled at Wilson Station, a comprehensive project allowing the power plant to now run with greater efficiency and less environmental impact. While the future is bright for emerging sources, the speed of evolution is currently straining regional transmission systems and putting the future of reliable electricity at risk. Big Rivers is taking an "all of the above" approach to sustainability and reliability, working to incorporate coal, natural gas, hydropower, and solar energy to increase sustainability while maintaining efficient and reliable baseload electricity.

Western Kentucky is experiencing increasing economic development attention, and Big Rivers is working to support new and existing business growth across our service territory. The recent successes of landing the NUCOR steel mill in Brandenburg, the \$500 million Pratt Paper facility in Henderson, and the \$50 million Blockware Mining center in Paducah showcase Big Rivers's experience serving large industrial project needs.

High-voltage electric power is delivered to the Member-Owners over a system of 1,338 miles of transmission lines and 26 substations owned by Big Rivers. Twenty-seven transmission interconnections link Big Rivers to surrounding utilities. The Big Rivers engineering team completed a years-long process to expand the 345kV transmission system to the new \$1.7 billion NUCOR facility in 2022.

<https://www.bigrivers.com/>
<https://www.bigrivers.com/introduction/>
<https://www.bigrivers.com/regulatory-affairs/>

	Target Average minutes of outage time	Achievement Average minutes of outage time
System	8.53	3.02
JPEC	9.22	1.27
Kenergy	7.62	5.61
Meade County RECC	9.62	0

RELOCATION AND BENEFITS

Big Rivers will cover the customary costs of relocating the successful candidate. A benefits summary is attached below this document.

WEB LINKS FOR OWENSBORO, KENTUCKY

[Wikipedia Page](#)
[City-Data Site](#)
[City of Owensboro Site](#)
[Visit Owensboro](#)

TIMELINE

- Resume submissions preferred by August 25. Deadline for submission is August 30.
- Virtual interviews with semi-finalist candidates anticipated on September 27 and 28
- Finalist interviews in Owensboro anticipated on October 23 and 24.
- Late November to early December start date.

CONTACT INFORMATION

Joyce Gallo
 Senior Recruiter
 Mycoff Fry Partners LLC
 (800) 525-9082
jgallo@mfpllc.us
www.mfpllc.us

Resumes preferred in PDF format

BENEFIT PROGRAM HIGHLIGHTS NON-BARGAINING EMPLOYEES

VACATION

Vacation benefits are earned during a given calendar year to be taken in the following calendar year. The amount of vacation is determined by your length of full-time service with the Company, or the amount of credited service for previous experience. The amount of vacation entitlement as of January 1 of the vacation year is as follows:

24-80 hours (8 hours per full month is accrued up to a maximum of 80 hours)*

Years 2-5 after hire	80 hours (10 days)
Years 6-11 after hire	120 hours (15 days)
Year 12 after hire	128 hours (16 days)
Year 13 after hire	136 hours (17 days)
Year 14 after hire	144 hours (18 days)
Year 15 after hire	152 hours (19 days)
Years 16-25 after hire	160 hours (20 days)
Year 26+ after hire	200 hours (25 days)

*If hired in on any day other than the first day of the month, no vacation time is accrued for that first partial month of service. For example, if you hire in on June 15, your first full month of vacation credit will begin on July 1. New hires will receive 24 hours of accrual on the date of hire. The employee's manager will approve and determine when these vacation hours can be taken.

Credit for Prior Service

New hires may be eligible for vacation credit and accrual for prior full-time service with another electric utility (maximum 15 years) and/or non-electric utility work experience (maximum 10 years) relevant to the job for which hired by Big Rivers. Vacation credit and accrual must be part of the original employment package and included in the offer letter. Human Resources will work with the appropriate hiring manager in determining the proper credit and accrual for each individual and be approved by the Vice President, Human Resources, if applicable.

An employee can carry over unused vacation hours from one year to the next, up to a maximum of 200 hours. One time each calendar year, the employee has the option to sell back a portion of his beginning of the year balance that exceeds 80 hours, up to a maximum of 80 hours.

If you are discharged for cause, or if you fail to furnish the proper resignation notice, vacation credit accrued in the year of termination will be forfeited.

SICK LEAVE

Employees accumulate sick leave hours at the rate of eight (8) hours for each calendar month of full-time continued employment, beginning with the first full calendar month of employment.

There is no waiting period for use of sick leave. Accumulated sick leave may be used for periods of the employees' own personal illness or injury (including pregnancy or childbirth-related medical absences); or, when an employee's spouse or dependent son or daughter is seriously ill and the employee's presence is required.

Upon death or retirement at age 55 or older, accumulated sick leave in excess of 480 hours will be paid out at 20 percent of the employee's straight-time rate in effect. Employees discharged for cause forfeit their right to this benefit.

HOLIDAYS

All active, full-time employees shall receive nine (9) fixed holidays. They are as follows: New Year's Day, Good Friday, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, Friday after Thanksgiving, Christmas Eve, and Christmas Day.

In the event a holiday falls on a Sunday, the following Monday will be observed as the holiday. In the event a holiday falls on a Saturday, the preceding Friday will be observed as the holiday.

FLOATING HOLIDAY

All active, full-time employees shall receive one (1) Floating Holiday per year. Advance notice and supervisor approval is required before taking the Floating Holiday. There is no payment for a floating holiday not taken.

PERSONAL DAYS

All active, full-time employees shall receive two (2) Personal Days per year. Advance notice and supervisor approval is required before taking a Personal Day. Any unused Personal Day may not be carried over to the next year. Any Personal Day not used will be reimbursed to the employee at the straight-time rate in effect on December 31.

MEDICAL INSURANCE

All active, full-time employees and their eligible dependents are eligible for group health care coverage on the employee's first day of employment. Your cost is 12% of the premium and will vary depending upon your coverage election.

Persons who are, or who become, dependents due to marriage, childbirth, or adoption may be enrolled upon your request. Dependents can remain on the group coverage up to age 26. Eligibility will end if you terminate employment or retire.

DENTAL INSURANCE

The Company will pay the entire cost of the employee's dental premium. An employee can carry dependent dental coverage but will share the cost of the premium on an 80/20 basis with the company paying 80% and the employee paying 20%.

VISION INSURANCE

The Company will pay the entire cost of the employee's vision coverage. The employee can choose to add spouse and/or children to the plan for an additional cost to the employee.

FLEXIBLE SPENDING ACCOUNT

All active, full-time employees are eligible to participate in the program. This benefit allows you to set aside a portion of your salary tax-free to pay out-of-pocket expenses not covered by the medical and dental benefit programs; or to pay for dependent or child care expenses. Also, this benefit provides you with the means to pay your medical and dental premiums on a pre-tax basis. Big Rivers will provide a \$350 Health Care Expense Account credit per calendar year for all medical plan participants. If you hired during the year, your amount will be pro-rated beginning the first full month of employment.

BASIC LIFE INSURANCE

All active, full-time salaried employees are eligible for group life insurance effective the first day of employment. Your life insurance coverage is equal to two times the employee's salary, with the amount rounded to the next higher multiple of \$1,000. Big Rivers pays the entire cost of the premium for basic life insurance.

ACCIDENTAL DEATH & DISMEMBERMENT

All active, full-time employees are eligible for accidental death and dismemberment benefits the first day of employment. The benefit is equal to two times the employee's salary, rounded to the next highest multiple of \$1,000. Big Rivers pays the entire cost of the premium for accidental death and dismemberment.

SPOUSE LIFE INSURANCE

Big Rivers provides for \$10,000 of spouse life insurance coverage at no cost. The coverage is for all employees with a spouse. Spouse life insurance becomes effective on your first day of active full-time employment. Additional spouse coverage is available at the employee's expense through payroll deduction.

CHILD LIFE INSURANCE

Child life insurance becomes effective on first day of active full-time employment. The coverage is provided by Big Rivers at no cost. Child life insurance provides \$10,000 of life insurance.

SUPPLEMENTAL LIFE & AD&D INSURANCE

Additional employee life insurance is available at the employee's expense. You may also elect additional accidental death & dismemberment for you and your family. You will be provided with a detailed supplemental life insurance packet.

BUSINESS TRAVEL ACCIDENT

Big Rivers provides \$100,000 of business travel accident insurance. The insurance provides life and AD&D coverage for employees on business-related travel.

SHORT TERM DISABILITY

All active, full-time employees are eligible for short term disability upon completion of three (3) months of service. The amount of monthly short-term disability benefits is equal to 80 percent of your base monthly salary. Short-term disability benefits begin after a seven (7) day waiting period following use of all accumulated sick leave and vacation benefits, and continue up to the time long term disability benefits begin or you return to work.

Big Rivers reserves the right to designate a physician to examine the employee concerning the existence or continuation of an illness or injury.

LONG TERM DISABILITY

All active, full-time employees are eligible for long-term disability benefits upon completion of three (3) months of service. The amount of monthly long-term disability benefits may be reduced by other sources of benefits that you receive during that month of disability. The scheduled amount of monthly benefits is equal to 66 2/3 percent of your base monthly salary to a maximum benefit of \$12,000.

RETIREMENT SAVINGS PLAN

Big Rivers' retirement savings plan is a defined contribution pension plan consisting of two parts – a retirement section providing for unmatched non-elective employer contributions, and thrift and 401(k) savings section providing for employee and employer contributions. The contributions are invested at the direction of the participant in the mutual funds available as investment options under the plan.

Retirement: The retirement section calls for employer contributions based on graduated percentages of pay, from 5% to 13%, depending on the employee's age.

Age	<29	29-32	33-36	37-40	41-44	45-48	49-52	53-56	57+
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% of Pay 5 6 7 8 9 10 11 12 13

Thrift and 401(k): The Thrift and 401(k) savings section allows employees to contribute or defer base pay on an after-tax basis (Thrift savings or Roth 401(k) savings), a pre-tax basis (401(k) savings), or both. The matching employer contribution is 60% of the first 6% of base pay contributed to the 401(k) plan by the employee on a pre-tax basis.

Eligibility to Participate: Employees are eligible to participate in the retirement savings plan, for purposes of receiving the employer base contributions and matching contributions, on the first day of any month coincident with or next following the completion of a six (6) consecutive month period during which the employee earns 1,000 hours of service. For purposes of making employee thrift and 401(k) savings contributions, employees are eligible as of the first of the month coincident with or next following completion of their first hour of service.

ROLLOVER CONTRIBUTIONS FOR RETIREMENT

As a full-time employee you may invest a distribution from another plan in the Revised Retirement Plan if you have previously received a distribution of your entire interest from another qualified plan. You can transfer the whole amount of your previous distribution, less your contribution, to the Revised Plan Trust Fund.

This transfer is known as a "rollover" and it must be done within sixty (60) days of your receipt of the contribution. Your rollover is placed in a "transfer account" and will be invested with the money in the trust fund. The "transfer account" will share in the gains and losses in the trust. You are always entitled to the full amount in your "transfer account."

If you are being re-hired and were a former retirement plan participant and received a lump sum payment from this plan, you may again become a plan participant upon re-employment. You will receive credit for periods of plan participation, or for periods of previous employment, provided you repay the lump sum received plus the 5 percent interest compounded annually. (This rate of interest may change at some future date if required by law.)

CREDIT UNION

Effective the first day of active, full-time employment, you can become a member of the Rural Cooperatives Credit Union by completing an enrollment card and making a deposit of at least \$5.00.

For information on services offered by the credit union contact the Human Resources Department.

EDUCATIONAL ASSISTANCE

Big Rivers will provide financial assistance for your tuition, books, and fees for employees' educational development in direct relationship to their career at Big Rivers. Qualified applicants for educational assistance must be active, full-time employees and have at least six (6) months of service.

You are responsible for submitting a copy of the final grade or certificate of course completion for your personnel file. You must satisfactorily complete the course with a letter grade of C or better or its equivalent.

EMPLOYEE ASSISTANCE PROGRAM

Big Rivers has contracted with an outside firm to offer professional assistance, in a strictly confidential manner, to any employee or immediate family member suffering from or experiencing mental or emotional illness, financial problems, marital or family distress, alcohol or drug abuse, or other serious personal problems. The consulting service agency will provide each participant with up to six counseling or treatment sessions free of charge.

HOME COMPUTER PURCHASE ASSISTANCE

You can get an interest-free loan from \$500 to \$2,500 to buy personal computer and certain associated equipment. Repayment is through payroll deduction over a 24-month period, with a minimum deduction \$20 per pay period.

GENERAL INFORMATION

The availability and amount of the benefits outlined in this summary are dependent on Big Rivers' policies, and are subject to the terms and conditions of any plan or other legal documents governing the benefits. This summary does not constitute such a document, nor does it represent a summary plan description, or any promise of or regarding future benefits. Care was taken to ensure the accuracy of this summary for its intended purpose, but in the event that inaccuracies or errors have been made, Big Rivers reserves the right to correct them.