



February 3, 2026

Dear Jane,

Enclosed is the updated Exhibit A to the Memorandum of Understanding (MOU) between the City of Greenfield Power and Light Utility (Utility) and the Indiana Municipal Power Agency (IMPA). This updated Exhibit A covers the annual audit for the year ending December 31, 2025 of the Utility.

As noted in the attached exhibit, the SBOA rate for their 2025 audits is \$129.00 per hour. The SBOA's estimated hours to complete the audit is 80 hours (75 regular hours plus 5 GASB 87 hours). As agreed in the MOU, IMPA will pay all audit costs in excess of the SBOA's audit cost of \$10,320 for the 2025 audit.

On behalf of IMPA, I would like to extend our sincere thanks for Greenfield's willingness to continue to participate in this annual audit of the Utility.

Sincerely,

INDIANA MUNICIPAL POWER AGENCY

A handwritten signature in black ink, appearing to read "CR" followed by a surname.

Chris Rettig
Senior Vice President & CFO

**LETTER AGREEMENT BETWEEN THE INDIANA MUNICIPAL POWER AGENCY
AND CITY OF GREENFIELD POWER AND LIGHT UTILITY**

EXHIBIT A

Calendar Year of Audit: December 31, 2025

External Auditor (Firm): Crowe Horwath LLP

SBOA's Audit Rate: \$129.00 = (A)

SBOA's Audit Hours: 80 = (B)

SBOA's Cost of Audit: (A) x (B) = \$10,320

Exhibit Date: February 3, 2026

Note: This Exhibit updates the Reimbursement Agreement for the 2025 audit.