



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

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.