

**PIQUA ENERGY BOARD  
MEETING  
AUGUST 24, 2010**

- TIME & PLACE:** A regular meeting of the Piqua Energy Board was held on Tuesday, August 24, 2010 at Piqua Power System's office. Acting Chairman Frank Patrizio called the meeting to order at 12:07 P.M.
- ATTENDANCE:** See attached Attendance Report.
- MONTHLY MINUTES:** Ryan King moved to approve the minutes of the May 25, 2010 meeting. Joe Drapp second and the motion carried.
- MONTHLY REPORT:** Ed Krieger reviewed the July 2010 year to date (YTD) monthly financial reports. YTD KWH sales are 2.9% above budget and revenues are 3.0% above budget. The YTD total electric revenues are 2.2% above budget and the YTD total electric expenditures are 5.6% below Budget. The YTD electric-system adjusted margin is \$849,207. The YTD cash and investments are \$12,504,830. Lynn Sever moved to accept the monthly reports. John Martin second and the motion carried.
- COMBUSTION TURBINE LIFE EXTENSION:** Ed Krieger reviewed the combustion turbine inspection and evaluation bid results. HPI, LLC. provided the lowest bid without taking any exceptions to the bid specifications. Lynn Sever moved to recommend the services of HPI, LLC. to complete a comprehensive inspection and evaluation of Piqua's combustion turbines at a not to exceed price of \$70,000. Brain Kellogg second and the motion carried.
- EFFICIENCY SMART POWER PLANT:** Ed Krieger reviewed the Vermont Energy Investment Corporation's "Efficiency Smart Power Plant" program. Ed Krieger will be working with Sawvel to develop a recommendation on participation in this program at an upcoming Energy Board meeting.

**STANDARD  
ENERGY SOLAR  
PROGRAM:**

Ed Krieger reviewed the AMP/Standard Energy solar energy development offering. Ed Krieger will be working with Sawvel to develop a recommendation on participation in this program at an upcoming Energy Board meeting.

**RELIABILITY  
STATISTICS:**

Ed Krieger reviewed the 2010 year to date reliability statistics for the Power System. This is the seventh year of tracking outages and the Power system is currently on schedule to have another strong performance.

**2010 WORK PLAN –  
2<sup>nd</sup> QUARTER  
UPDATE:**

Ed Krieger reviewed the most recent update of the 2010 work listing. The Power System remains on target to complete the vast majority of budgeted initiatives for 2010.

**OLD BUSINESS:**

None to report

**NEW BUSINESS:**

Ed Krieger reviewed the assistance provided to Piqua Champion Foundry in securing a replacement transformer for their melt unit in late May.

Ed Krieger reviewed information from the Power System Update presented at the 8-3-10 Piqua City Commission meeting, including customer cost history, customer cost savings vs. DP&L and Power System staffing levels.

AMP press releases covering the Prairie State fixed price contract with Bechtel, the Meldahl hydro ground-breaking and AMPGS conversion plans were discussed.

**ADJOURN:**

With no further business to discuss, Bill Vogt moved to adjourn the meeting at 1:10 P.M. Patrick Jenkins second and the motion carried.

**SIGNED:**

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Ed Krieger  
Power System Director