PIQUA ENERGY BOARD
MEETING
SEPTEMBER 28, 2010

TIME & PLACE: A regular meeting of the Piqua Energy Board was held on Tuesday, September 28, 2010 at Piqua Power System’s office. Vice Chairman John Alexander called the meeting to order at 12:04 P.M.

ATTENDANCE: See attached Attendance Report.

MONTHLY MINUTES: Joe Drapp moved to approve the minutes of the August 24, 2010 meeting. Frank Patrizio second and the motion carried.

MONTHLY REPORT: Ed Krieger reviewed the August 2010 year to date (YTD) monthly financial reports. YTD KWH sales are 3.4% above budget and revenues are 3.5% above budget. The YTD total electric revenues are 3.5% above budget and the YTD total electric expenditures are 6.4% below Budget. The YTD electric-system adjusted margin is $1,059,357. The YTD cash and investments are $12,675,532. Frank Patrizio moved to accept the monthly reports. Bill Vogt second and the motion carried.

2009 AMP CREDIT SCORE: Ed Krieger reviewed the 2009 AMP credit score. The Piqua Power System earned a score of 103%, which is a significant accomplishment and the highest score of any AMP member this year.

STANDARD ENERGY SOLAR PROGRAM: Ed Krieger reviewed Sawvel’s evaluation of the AMP/Standard Energy solar energy development offering and a discussion followed. Energy Board Members questioned whether this offering would provide economic benefit to Piqua electric customers. Frank Patrizio moved that Piqua not participate in the AMP/Standard Energy Solar Program at this time. Joe Drapp second and the motion carried unanimously.
EFFICIENCY SMART POWER PLANT: Ed Krieger reviewed additional material on the “Efficiency Smart Power Plant” program currently being subscribed to AMP members. Ed Krieger will be working with Sawvel to develop a recommendation and further details on this program at an upcoming Energy Board meeting.

OLD BUSINESS: None to report

NEW BUSINESS: None to report

ADJOURN: With no further business to discuss, Joe Drapp moved to adjourn the meeting at 1:05 P.M. Bill Vogt second and the motion carried.

SIGNED: __________________________________________
Ed Krieger
Power System Director