



POWER SYSTEM

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PIQUA ENERGY BOARD MEETING FEBRUARY 28, 2012

TIME & PLACE: A regular meeting of the Piqua Energy Board was held on Tuesday, February 28, 2012 at Piqua Power System's office. Chairman John Alexander called the meeting to order at 12:06 P.M.

ATTENDANCE: See attached Attendance Report.

MONTHLY MINUTES: Bill Vogt moved to approve the minutes of the January 24, 2012 meeting. Jim Froning second and the motion carried.

MONTHLY REPORT: Ed Krieger reviewed the 2011 year-end monthly financial reports. Year-end kWh sales finished 1.9% above budget and revenues finished on budget. The year-end total electric revenue and electric expenditures for 2011 are on budget. The year-end electric-system adjusted margin is \$ (975,852), which is \$45,242 better than budget. The year-end cash and investments are \$12,160,396. In 2011, the total power cost was \$51.71/MWH compared to the 2010 cost of \$52.96/MWH.

SERVICE CENTER CONSTRUCTION: Ed Krieger reviewed the multiple bids packages for the Piqua Power Service Center received on February 1 and February 17, 2012. Below is a summary of the best bids recommend for the project:

Bid Package #	Description	Contractor	Total (\$)
1 and 5	General Trades and Steel	Baumer Construction	1,110,900
2	Concrete	Metcon	503,250
3	Finish Site Work	K&S Excavating	316,800
4	Masonry	Baumer Construction	145,380
6	Alum. Storefront	Hemm's Glass	20,270
7	Overhead Doors	Dayton Door Sales	51,300
8	Painting	Ohio Valley Painting	57,120
9	Flooring	Titan Flooring	84,029
10	Sprinkler	Dayton Fire Protection	110,040

11	Electric	Koester Electric	434,400
12 and 13	Plumbing and HVAC	Slagle Mechanical	762,450
14	Crane Systems	Crane 1 Services	58,279
15	Landscaping	Casto Landscaping	19,555
Technology	Network and Multimedia	Low Voltage Solutions	94,026
Technology	Display Wall	Critical Space Solutions	152,329
Sole-Source	Security	ADT	213,305
Sole-Source	Auto Transfer Switch	Brownstown	72,319
		Total Contracts	4,205,752

Dean McGilivray and Larry Diloreto from Wenco were present to field additional questions from the Board. Bill Vogt moved to recommend the awarding of bids to the recommended contractors. John Martin second and the motion carried with the exception of Ryan King who abstained.

OLD BUSINESS: None to report.

NEW BUSINESS: None to report

ADJOURN: With no further business to discuss, Bill Vogt moved to adjourn the meeting at 1:08 P.M. John Martin second and the motion carried.

SIGNED:



 Ed Krieger
 Power System Director