

**PIQUA ENERGY BOARD
MEETING
MAY 22, 2012**

TIME & PLACE: A regular meeting of the Piqua Energy Board was held on Tuesday, May 22, 2012 at Piqua Power System's office. Chairman John Alexander called the meeting to order at 12:00 P.M.

ATTENDANCE: See attached Attendance Report.

MONTHLY MINUTES: Joe Drapp moved to approve the minutes of the April 24, 2012 meeting. Pat Jenkins second and the motion carried.

MONTHLY REPORT: Ed Krieger reviewed the April 2012 year to date (YTD) monthly financial reports. YTD KWH sales are 1.9% below budget, and revenues are 7.4% below budget. The YTD total electric revenues are 7.0% below budget. The YTD total electric expenditures are 17.6% below budget due to low purchased power costs. The YTD electric-system adjusted margin is (\$237,864). The YTD cash and investments are \$13,245,306. The minimum electric fund balance is \$4,833,416, and the ideal electric fund balance is \$8,833,416.

Joe Drapp moved to accept the monthly reports. Jim Froning second and the motion carried.

ORNAMENTAL STREET LIGHTS: Nick Berger discussed the purchasing of decorative streetlights for the following three downtown streetscaping projects:

1. East Ash Street Road Widening - This project includes (5) – 14ft Wadsworth SiteLink poles with Washington Postlite fixtures, (27) – 16ft Wadsworth SiteLink poles with Washington Postlite fixtures, and (8) – 14ft Charleston SiteLink Poles with Washington Postlite fixtures.
2. Canal Street Streetscaping – This project includes (2) – 12ft Wadsworth fluted poles with Washington Postlite fixtures.
3. Wayne Street Streetscaping – This project includes (9) – 12ft

Wadsworth fluted poles with Washington Postlite fixtures.

Each decorative pole will have 4 banner arms, a flag pole holder, and a weatherproof receptacle. These poles were specified to closely match the existing downtown decorative streetlights. Bids were received from six vendors on May 15, 2012. The lowest bid was received from All-Phase Electric Supply Co. totaling \$166,900.

Pat Jenkins had a question concerning who was responsible for the funding of these projects. Ed Krieger explained that street lighting is funded by the Power System.

Joe Drapp moved to recommend to Piqua's City Commission the purchase of fifty-one (51) decorative streetlight poles from All-Phase Electric Supply Co. for a not to exceed price of \$166,900. Roger Hartley second and the motion carried.

OLD BUSINESS: Ed Krieger showed a video of the recent Gas Turbine projects. The video displayed the various upgrades for both the #8 and #9 GT.

NEW BUSINESS: None to report.

ADJOURN: With no further business to discuss, Joe Drapp moved to adjourn the meeting at 12:35 P.M. John Martin second and the motion carried.

SIGNED:

Ed Krieger
Power System Director