



POWER SYSTEM

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PIQUA ENERGY BOARD MEETING SEPTEMBER 24, 2013

- TIME & PLACE:** A regular meeting of the Piqua Energy Board was held on Tuesday, September 24, 2013 at Piqua Power System's office at 201 Hemm Ave. Chairman Sharon Lyons called the meeting to order at 12:00 P.M.
- ATTENDANCE:** See attached Attendance Report.
- MONTHLY MINUTES:** John Martin moved to approve the minutes of the June 25, 2013 meeting. Roger Hartley second and the motion carried.
- MONTHLY REPORT:** Nick Berger reviewed the August 2013 year to date (YTD) monthly financial reports. YTD kWh sales are on budget and revenues are 3.4% below budget. The YTD total electric revenues are 5.3% below budget. The YTD total electric expenditures are 11.5% below budget. The YTD electric-system margin is \$(1,440,155). The YTD cash and investments are \$7,918,545. The minimum electric fund balance is \$6,375,213 and the ideal electric fund balance is \$11,375,213.
- John Martin had a question on the Power System's total all power cost of \$62.18/MWH for August. Nick Berger stated he would investigate further and provide additional information concerning the all power cost components at the next Energy Board meeting.
- Joe Drapp moved to accept the monthly reports. Pat Jenkins second and the motion carried.
- RELIABILITY STATISTICS:** Nick Berger reviewed the mid-year reliability statistics for the Power System. This is the tenth year of tracking outages. The reliability statistics are calculated on a twelve month rolling average and is used as an industry benchmarking tool.

**2013 WORKPLAN -
2st QUARTER
UPDATE:**

Nick Berger reviewed the most recent update of the 2013 work listing. The Power System remains on target to complete the vast majority of budgeted initiatives for 2013. Nick Berger answered questions from the Energy Board about various projects.

**REGULATORY
UPDATE:**

Nick Berger reviewed the regulatory information that was included in this month's energy board packet.

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 12:50 P.M. Roger Hartley second and the motion carried.

SIGNED:



Nick Berger
Assistant Power System Director