



POWER SYSTEM

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PIQUA ENERGY BOARD MEETING FEBRUARY 25, 2014

TIME & PLACE: A regular meeting of the Piqua Energy Board was held on Tuesday, February 25, 2014 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: Joe Drapp moved to approve the minutes of the January 28, 2014 meeting. Pat Jenkins second and the motion carried.

MONTHLY REPORT: Nick Berger reviewed the 2013 year-end monthly financial reports. Year-end KWH sales finished 0.5% below budget and revenues finished 2.0% below budget. The year-end total electric revenue was 11% below budget and the total electric expenditures was 13% below budget. The year-end total power cost for 2013 was \$58.68/MWH. In 2012, the total power cost was \$50.40/MWH and the 2011 cost was \$51.71/MWH.

The year-end electric-system margin is \$(1,730,355), which is \$915,255 better than budget. The year-end cash and investments are \$7,504,674, which is \$1,129,436 above the minimum electric fund balance. Pat Jenkins moved to accept the monthly reports. Roger Hartley second and the motion carried.

TRANSFORMER STORAGE AREA: Bob Bowman reviewed the proposed transformer storage area design. American Municipal Power (AMP) staff identified the requirement to contain the potential flow of oil from Piqua's transformer inventory and storage area during the required 5-year update of the Power System's Spill Prevention, Control and Countermeasure (SPCC) Plan. Power system staff worked with WENCO staff to develop an improved transformer storage design that meets SPCC requirements.

The lowest and best bids were received from T.C. Holzen for the Site Work Bid Package and M&T Excavating for the Concrete Bid Package. Pat Jenkins moved to recommend to the Piqua City Commission to award the Site Work Bid Package to T.C. Holzen and the Concrete Bid Package to M&T Excavating at a not to exceed cost of \$211,980. John Martin second and motion carried unanimously.

**2013 APPA
RELIABILITY
REPORT:**

Nick Berger reviewed the 2013 APPA Annual eReliability Tracker Report. This report focuses on the reliability of distribution systems across the country and is used as an industry benchmarking tool.

**2013 YEAR END
REVIEW**

Nick Berger presented the 2013 year-end review highlights of the Power System. The presentation covered the major achievements of 2013.

OLD BUSINESS:

None to report.

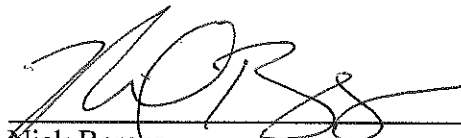
NEW BUSINESS:

None to report.

ADJOURN:

With no further business to discuss, Joe Drapp moved to adjourn the meeting at 12:45 P.M. John Martin second and the motion carried.

SIGNED:



Nick Berger
Assistant Power System Director