



POWER SYSTEM

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PIQUA ENERGY BOARD MEETING APRIL 28, 2015

TIME & PLACE: A regular meeting of the Piqua Energy Board was held on Tuesday, April 28, 2015 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: Roger Hartley moved to approve the minutes of the February 24, 2015 meeting. John Martin second and the motion carried.

MONTHLY REPORT: Ed Krieger reviewed the March 2015 year-to-date (YTD) monthly financial reports. YTD kWh sales are 2.1% above budget and revenues are 0.8% below budget. The YTD total electric revenues are on budget and the total electric expenditures are 2.4% below budget. The YTD total power cost is \$60.38/mWh.

The YTD electric-system margin is \$1,094,446. The YTD cash and investments are \$7,471,442, which is \$853,555 above the minimum electric fund balance. Joe Drapp moved to accept the monthly reports. Bill Vogt second and the motion carried.

SUBSTATION #3 TRANSFORMER: Nick Berger reviewed Power Service Inc.'s inspection and electrical tests of Substation #3's main power transformer. The test results indicated the transformer has an internal issue most likely with the transformer core or windings. Power Service recommends the transformer be sent to a repair shop, de-tanked, and inspected to determine the extent of the damage. Nick Berger reviewed the various options to have substation #3 transformer inspected. jCrane and OTC provided the lowest and best quote to perform these services.

Joe Drapp moved to recommend to Piqua City Commission to acquire the services of jCrane Inc. and OTC Services Inc. to provide crane, transportation, field services, unit inspection, and refurbishment for the main power transformer for substation #3 for a not to exceed price of \$34,000 for jCrane Inc. and \$350,000 for OTC Services Inc. Roger Hartley second and motion carried.

**2013 APPA RATE
COMPARISON:**

Ed Krieger reviewed the 2013 APPA rate comparison report that summarizes the U.S. Department of Energy's EIA 861 Form. Piqua's electrical rates are among the lowest statewide.

**2015 WORKPLAN –
1st QUARTER
UPDATE:**

Ed Krieger reviewed the most recent update of the 2015 work listing. The Power System remains on target to complete the vast majority of budgeted initiatives for 2015.

OLD BUSINESS:

None to report.

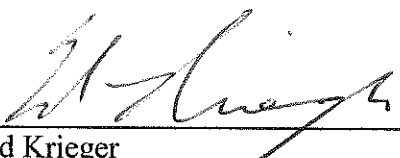
NEW BUSINESS:

Nick Berger reviewed the 2014 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.

ADJOURN:

With no further business to discuss, Joe Drapp moved to adjourn the meeting at 12:54 P.M. Roger Hartley second and the motion carried.

SIGNED:



Ed Krieger
Power System Director