

**PIQUA ENERGY BOARD  
MEETING  
JUNE 28, 2016**

- TIME & PLACE:** A regular meeting of the Piqua Energy Board was held on Tuesday, June 28, 2016 at Piqua Power System's office at 201 Hemm Ave. Chairman Joe Drapp 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 23, 2016 meeting. John Martin second and the motion carried.
- MONTHLY REPORT:** Ed Krieger reviewed the May 2016 year-to-date (YTD) monthly financial reports. YTD kWh sales are 5.8% below budget and revenues are 4.1% below budget. The YTD total electric revenues are 4% below budget and the total electric expenditures are 1.4% below budget. The YTD total power cost is \$63.08/mWh.
- The YTD electric-system margin is \$(966,815). The YTD cash and investments are \$9,702,018, which is \$3,263,937 above the minimum electric fund balance. Roger Hartley moved to accept the monthly reports. Pat Jenkins second and the motion carried.
- AMP SOLAR PHASE II PROJECT:** Don Gruenemeyer from Sawvel and Associates, Inc. presented his independent review of the AMP Solar Phase II Project. Based on the analysis, Sawvel concluded that the AMP Solar Project is competitive with potential 3<sup>rd</sup> party solar developers and is less expensive than projected market energy prices. Sawvel recommends the City of Piqua participate in the AMP Solar Phase II Project at a level up to 6,725 kW.

Roger Hartley moved to recommend to Piqua City Commission participation in the AMP Solar Phase II Project at a level up to 6,725 kW. Pat Jenkins second and the motion carried.

**WORKPLAN  
UPDATE:**

Ed Krieger reviewed the most recent update of the 2016 work listing. The Power System remains on target to complete the vast majority of budgeted initiatives for 2016.

**#9 GAS TURBINE:**

Ed Krieger updated the Board on the successful completion of the #9 Gas Turbine Project. The update included a time-lapse video of the work completed.

**OLD BUSINESS:**

None to report.

**NEW BUSINESS:**

None to report.

**ADJOURN:**

With no further business to discuss, Pat Jenkins moved to adjourn the meeting at 1:20 P.M. Roger Hartley second and the motion carried.

**SIGNED:**

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Ed Krieger  
Power System Director