

**PIQUA ENERGY BOARD
MEETING
JULY 25, 2017**

TIME & PLACE: A regular meeting of the Piqua Energy Board was held on Tuesday, July 25, 2017 at Piqua Power System's office at 201 Hemm Ave. Chairman Joe Drapp called the meeting to order at 12:01 P.M.

ATTENDANCE: See attached Attendance Report.

MONTHLY MINUTES: Roger Hartley moved to approve the minutes of the March 28, 2017 meeting. Stu Shear second and the motion carried.

MONTHLY REPORT: Ed Krieger reviewed the June 2017 year-to-date (YTD) monthly financial reports. YTD kWh sales are 3% below budget and revenues are 1.5% below budget. The YTD total electric revenues are 1.9% below budget and the total electric expenditures are 9.2% below budget. The YTD total power cost is \$70.15/mWh.

The YTD electric-system margin is \$837,336. The YTD cash and investments are \$8,839,655, which is \$2,499,238 above the minimum electric fund balance. Bill Vogt moved to accept the monthly reports. John Martin second and the motion carried.

AMP SOLAR PHASE II PROJECT UPDATE: Ed Krieger reviewed the status of the AMP Solar Phase II project development efforts in Piqua, specifically as they relate to the Staunton Street Site. Property purchases and site development efforts are underway. It is expected that NextEra will be submitting 30% Construction plans to Piqua for permit approvals in early October. Construction of the 1.6 megaWatt Solar array is currently slated for the Spring of 2018.

**WORKPLAN
UPDATE:**

Ed Krieger reviewed the most recent update of the 2017 work listing. The Power System remains on target to complete the vast majority of budgeted initiatives for 2017.

OLD BUSINESS:

None to report.

NEW BUSINESS:

None to report.

ADJOURN:

With no further business to discuss, Roger Hartley moved to adjourn the meeting at 12:56 P.M. Stu Shear second and the motion carried.

SIGNED:

Ed Krieger
Power System Director