

**PIQUA ENERGY BOARD
MEETING
FEBRUARY 27, 2018**

TIME & PLACE: A regular meeting of the Piqua Energy Board was held on Tuesday, February 27, 2018 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: Bill Vogt moved to approve the minutes of the January 23, 2018 meeting. Roger Hartley second and the motion carried.

MONTHLY REPORT: Ed Krieger reviewed the 2017 Year-End financial reports. Year-End kWh sales finished 3% below budget and revenues finished 1.4% below budget. The year-end cash and investments are \$7,463,029, as compared to the minimum electric fund balance of \$6,340,417.

Ed reviewed the January 2018 year to date (YTD) monthly financial reports. YTD kWh sales are 0.4% below budget and revenues are 1.4% below budget. The YTD cash and investments are \$7,630,941, which is \$594,522 above the minimum electric fund balance. Roger Hartley moved to accept the monthly reports. Stu Shear second and the motion carried.

1 TON TRUCK: Bob Bowman reviewed the need to purchase a stake bed truck to replace a 2007 Ford F-350 model. After soliciting sealed bids, Walt Sweeney Ford was the only supplier to meet the bid specs requiring an extended cab chassis.

John Alexander moved to recommend to Piqua City Commission the purchase of a 2018 Ford F-450 from Walt Sweeney Ford at a cost of

\$46,287. Roger Hartley second and the motion carried.

**2017 YEAR END
REVIEW:**

Ed Krieger presented the 2017 year-end review. The presentation covered the major accomplishments of the Power System 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 12:45 P.M. Bill Vogt second and the motion carried

SIGNED:

Ed Krieger
Power System Director