

**PIQUA ENERGY BOARD
MEETING
NOVEMBER 26, 2019**

TIME & PLACE: A regular meeting of the Piqua Energy Board was held on Tuesday, November 26, 2019 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: John Alexander moved to approve the minutes of the August 27, 2019 meeting. Stu Shear second and the motion carried.

MONTHLY REPORT: Ed Krieger reviewed the October 2019 year-to-date (YTD) monthly financial reports. YTD kWh sales are on budget and revenues are 1.2% below budget. The YTD total electric revenues are 0.8% below budget and the total electric expenditures are 10.9% below budget.

The YTD cash and investments are \$8,189,810, as compared to the minimum electric fund balance of \$6,838,584. Stu Shear moved to accept the monthly reports. Roger Hartley second and the motion carried.

AMP DUES: Ed Krieger reviewed the benefits of Piqua's membership in American Municipal Power (AMP). AMP has been Piqua's power supplier since 2007. Membership in AMP has grown to 135 members located in nine states. Piqua is participating in several long-term generation assets owned by AMP, including the Prairie State Energy Campus, Fremont Energy Center, the Phase I and II hydroelectric projects and most recently the Phase II Solar Project.

John Alexander moved to recommend Piqua City Commission approve payment of AMP membership dues of \$75,000 for 2020. Greg Blankenship second and the motion carried.

**PEAKER FUEL OIL
PURCHASES:**

Ed Krieger reviewed the need to purchase #2 fuel oil for the City's gas turbine peaking units in 2020. Piqua's two combustion turbines are a valuable part of Piqua's power portfolio. These units shave Piqua's summer transmission peaks, which provides significant financial benefit to Piqua's electric customers.

John Martin moved to recommend Piqua City Commission authorize the Power System to purchase #2 fuel oil as needed in 2020. Stu Shear second and the motion carried.

**69 KV BREAKER
ENGINEERING:**

Ed Krieger reviewed the Power System's ongoing 3-Year plan to replace Piqua's aging fleet of oil-filled & SF-6 high-voltage breakers with Hitachi's vacuum technology. The Power System proposes to enter into an agreement with SSOE Group to provide engineering design and project management services in 2020 to complete the Substation #4 breaker replacements.

Stu Shear moved to recommend Piqua City Commission authorize the City of Piqua Power System to retain the services of SSOE group at a not to exceed cost of \$225,000. Roger Hartley second and the motion carried.

**WORKPLAN
UPDATE:**

Ed Krieger reviewed the most recent update of the 2019 work listing. The Power System remains on target to complete the vast majority of budgeted initiatives for 2019.

OLD BUSINESS:

None to report.

NEW BUSINESS:

None to report.

ADJOURN:

With no further business to discuss, Greg Blankenship moved to adjourn the meeting at 12:52 P.M. John Alexander second and the motion carried.

SIGNED:

Ed Krieger
Power System Director