

**PIQUA ENERGY BOARD  
MEETING  
DECEMBER 9, 2020**

**TIME & PLACE:** A virtual meeting of the Piqua Energy Board was held on Wednesday, December 9, 2020 via the Zoom videoconferencing platform. Chairman Sharon Lyons called the meeting to order at 12:05 P.M.

**ATTENDANCE:** See attached Attendance Report.

**MONTHLY MINUTES:** Joe Drapp moved to approve the minutes of the February 25, 2020 meeting. Stu Shear second and the motion carried.

**MONTHLY REPORT:** Ed Krieger reviewed the October 2020 year-to-date (YTD) monthly financial reports. YTD kWh sales are 5.6% below budget and revenues are 4.4% below budget. The YTD total electric revenues are 4.6% below budget and the total electric expenditures are 8.2% below budget.

The YTD cash and investments are \$8,611,720, as compared to the minimum electric fund balance of \$6,368,950. Stu Shear moved to accept the monthly reports. Lynn Sever 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. AMP has 135 members located in nine states. Piqua is a participant in long-term generation assets owned by AMP, including Prairie State Energy Campus, Fremont Energy Center, the Phase I and II Hydroelectric projects and the Phase II Solar Project.

Stu Shear moved to recommend Piqua City Commission approve payment of AMP membership dues of up to \$75,000 for 2021. Lynn Sever 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 2021. 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.

Lynn Sever moved to recommend Piqua City Commission authorize the Power System to purchase #2 fuel oil as needed in 2021. Stu Shear second and the motion carried.

**DIGGER DERRICK PURCHASE:**

Ed Krieger reviewed the need to purchase a new 45' digger derrick truck to replace E-39, a 2003 Altec unit. The new vehicle is an Altec DH45 on an International chassis available via Ohio's Cooperative Purchasing Program.

Lynn Sever moved to recommend Piqua City Commission authorize the purchase of a 45' digger derrick truck from Altec at a not to exceed price of \$290,000. Chris Grissom second and the motion carried.

**WORKPLAN UPDATE:**

Ed Krieger reviewed the most recent update of the 2020 work listing. In order to offset the reduction in Power System revenues caused by the COVID-19 pandemic, a number of 2020 budgeted initiatives have been delayed until 2021 or cancelled.

**OLD BUSINESS:**

None to report.

**NEW BUSINESS:**

None to report.

**ADJOURN:**

With no further business to discuss, Joe Drapp moved to adjourn the meeting at 12:53 P.M. Stu Shear second and the motion carried.

**SIGNED:**

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Ed Krieger  
Power System Director