

**PIQUA ENERGY BOARD
MEETING
FEBRUARY 23, 2021**

- TIME & PLACE:** A virtual meeting of the Piqua Energy Board was held on Tuesday, February 23, 2021 via the Zoom videoconferencing platform. Chairman Sharon Lyons called the meeting to order at 12:05 P.M.
- ATTENDANCE:** See attached Attendance Report.
- ELECTION OF OFFICERS:** Ed Krieger reviewed the annual requirement to elect officers. Pat Jenkins moved to elect Stu Shear as Chairman and Sharon Lyons as Vice Chairman. Mike McGonagle second and the motion carried.
- MONTHLY MINUTES:** Pat Jenkins moved to approve the minutes of the December 9, 2020 meeting. Chris Grissom second and the motion carried.
- MONTHLY REPORT:** Ed Krieger reviewed the 2020 Year-End financial reports. Year-End kWh sales finished 5.7% below budget and total revenues finished 4.5% below budget. The YTD cash and investments are \$8,000,707, as compared to the minimum electric fund balance of \$6,368,950. Pat Jenkins moved to accept the monthly reports. Dave Fishback second and the motion carried.
- DISTRIBUTION TRANSFORMERS:** Ed Krieger reviewed the distribution transformer bid results and the recommended distribution transformer purchases for 2021. The lowest and best bids were received from Ermco. Ermco was the successful bidder for fifteen (15) transformers totaling \$73,272.
- Dave Fishback moved to recommend the purchase of fifteen (15) distribution transformers from Ermco for a not to exceed price of \$75,000. Pat Jenkins second and the motion carried.

2020 WORKPLAN – YEAR END UPDATE: Ed Krieger reviewed the year end update of the 2020 work listing. A number of planned 2020 initiatives were cancelled or delayed as a result of the COVID-19 Pandemic and its resulting negative impact on Power System revenues.

2021 WORKPLAN: Ed Krieger reviewed the 2021 work plan for the Power System as budgeted and approved by Piqua City Commission. A number of key system improvement initiatives are included in the 2021 work plan and were discussed by the board.

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 12:49 P.M. Lynn Sever second and the motion carried.

SIGNED: _____
Ed Krieger
Power System Director