



POWER SYSTEM

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**PIQUA ENERGY BOARD
MEETING
JUNE 25, 2024**

TIME & PLACE: A regular meeting of the Piqua Energy Board was held on Tuesday, June 25, 2024, at Piqua Power System’s office at 201 Hemm Ave. Chair Sharon Lyons called the meeting to order at 12:00 P.M.

ATTENDANCE: See attached Attendance Report.

MONTHLY MINUTES: Pat Jenkins moved to approve the minutes of the March 26, 2024, meeting. Stu Shear second and the motion carried.

MONTHLY REPORT: Ed Krieger reviewed the May 2024 year-to-date (YTD) monthly financial reports. YTD kWh sales are 0.7% below budget and revenues are 4.6% below budget.

The YTD cash and investments are \$6,862,758, as compared to the minimum electric fund balance of \$7,949,596. Stu Shear moved to accept the monthly reports. Pat Jenkins second and the motion carried.

BACKYARD MACHINE: Ed Krieger reviewed the need to replace the 2009 Skylift mini derrick. Skylift remains the industry leader in this specialized electric utility market. The recommended replacement unit from Skylift offers a greater lifting capacity and enhanced operational and safety features.

Pat Jenkins moved to recommend Piqua City Commission authorize the purchase of a replacement mini derrick from Skylift, Inc. at a not to exceed cost of \$245,000. Lynn Sever second and the motion carried unanimously.

2024 WORPLAN UPDATE: Ed Krieger reviewed the most recent update of the 2024 work plan. The Power System remains on target to complete the majority of the budgeted initiatives for 2024.

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 12:43 P.M. John Alexander second and the motion carried.

SIGNED: _____
Ed Krieger
Power System Director