



**Paulding Putnam**  
ELECTRIC COOPERATIVE, INC   
Your Touchstone Energy\* Cooperative

MARCH 16, 2023

# Board Highlights

## **Strategic-Financial-Operation Updates**

- The meeting was held at the PPEC headquarters. All trustees were present during roll. CEO George Carter, HR Manager Stacy Morrison, and Randy Price were in attendance.
- Minutes from the February Board Meeting and other consent agenda items were approved as presented. No conflicts of interest were cited.
- The February financials were provided and reviewed.
- Mr. Matt Reineck, CPA from BRSW, presented the 2022 financial report. The firm issued a "clean opinion."
- The outage report was reviewed and discussed. Mr. Carter noted most outages were due to auto accidents and major transmission outages.
- There was one injury and no accidents in February.

## **Indiana Statewide Association (IEC) – Steven McMichael**

- The IEC board did not meet in March. Chairman McMichael discussed board development plans. Changes to the IEC Annual Meeting were discussed.

## **Ohio Statewide (OEC) – John Saxton**

- The OEC Board met on March. 13, 2023. All meeting materials were provided prior to the board meeting.

## **Buckeye Power – George Carter**

- The Buckeye Board met on March 13, 2023. All meeting materials were provided prior to the board meeting.

## **Chairman's Report – Steven McMichael**

- Chairman McMichael stated he attended a governance discussion at a recent NRECA meeting, planning to bring materials for further discussion in April.
- Chairman stated the offer letter to Mr. Randy Price has been accepted, appointing him as the new President & CEO of PPEC.
- Chairman McMichael further stated that Stacy Morrison is to be added as Assistant Secretary.

## **President and CEO Report – George Carter**

- Mr. Carter provided an updated succession plan document.
- Mr. Carter discussed policy update.

The board declined the need for an Executive Session.

**New & Old Business - None**

**Payment of Bills -** Payment of the bills were reviewed and approved.

## **Adjournment**

There was no further business to discuss. The meeting was adjourned.