



Paulding Putnam
ELECTRIC COOPERATIVE, INC 
Your Touchstone Energy* Cooperative

AUGUST 17, 2023

Board Highlights

Strategic-Financial-Operation Updates

- Minutes from the July Board Meeting and other consent agenda items were approved as presented. No conflicts of interest were cited.
- Legal provided detailed memo with no issues to report. Legal and Audit meeting scheduled for August 24th.
- The July financial figures were provided and reviewed.
- The outage report was reviewed and discussed. Majority case of outages were due to animals/birds and inclement weather/lighting.
- There were no injuries reported during the month of July.

Indiana Statewide Association (IEC) – Steven McMichael

- There was a board meeting held at IEC on August 16th. Chairman McMichael provided a legislative update.
- Discussion topics of upcoming conferences and director trainings.

Ohio Statewide (OEC) – John Saxton

- The OEC Board had four meetings in the month of August: OEC Board Meeting, Audit Committee, Meeting of Members and OEC Summer Conference.

Buckeye Power – Randy Price

- The Buckeye Board met on August 14th.
- Mr. Price led a discussion talking about incorporating a Staff Report to the board every month. This will share insight on what departments are working on for the month.

Chairman's Report – Steven McMichael

- Chairman McMichael shared the governance topic 'The Board's Role in Strategic Planning.' It was discussed to set a date in 2024 for strategic planning for the co-op.
- Trustee Dowler was presented with his Director Gold Certificate.
- The board recapped and discussed takeaways on the recent IEC Director's Retreat and OEC Summer Conference.
- Upcoming important dates were reviewed.

President and CEO Report – Randy Price

- Mr. Price led the discussion sharing material from Member Appreciation Day that was held in July. Member turnout was higher than years past. Next years options for Member Appreciation Day were shared with the board to narrow it down and lock in a date.
- Mr. Price shared the Operations Report by Tim Bowley with the board.
- Discussions was had on the IRS 990 forms. Auditors will be present on August 24th for questions.

The board went into Executive Session at 7:29pm to 8:03pm.

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.