

Board Highlights



Paulding Putnam
ELECTRIC COOPERATIVE, INC 
Your Touchstone Energy* Cooperative

The meeting was held at the Paulding office. All trustees were present during the roll.

Strategic-Financial-Operation Updates

- Minutes from the November Board Meeting and other consent agenda items were approved as presented. No conflicts of interest were cited.
- The November financial figures were provided and reviewed.
- The outage report was reviewed and discussed. Mr. Carter noted most outages were due to a windstorm.
- There were no accidents or injuries for the month of November.

Indiana Statewide Association (IEC) – Steven McMichael

- The IEC board held its annual meeting in December.
- Part of the annual meeting was the Recognition Banquet; several PPEC employees were recognized.
- The IEC CEO search continues. There will be a meeting in January to review candidates.

Ohio Statewide (OEC) – John Saxton

- The OEC Board met on December 12, 2022.
- All meeting materials were provided prior to the board meeting.

Buckeye Power – George Carter

- The Buckeye Board met on December 12, 2022. All meeting materials were provided prior to the board meeting.
- Mr. Carter reviewed the wholesale power cost increases in 2022.
- A discussion was held on capping the fuel adjustment on the Buckeye bill at \$27.00 MWH.

Chairman's Report – Steven McMichael

- Chairman McMichael thanked the board members for their commitment to serving the members through a difficult year at the cooperative.
- Chairman McMichael provided an update on the NRECA Executive search with the revised schedule.
- Director training was reviewed and discussed.
- Upcoming training courses were discussed.
- A list of future important dates was provided.

President and CEO Report – George Carter

- Mr. Carter provided a review of the 2022 General Capital Credit Retirement. For 2022 a total of \$2.5 million was returned to the members and former members.
- Mr. Carter provided a staff update. He said an offer had been extended and accepted for a new Human Resources and Administration Manager. Pre-employment processes are ongoing.

DECEMBER 15, 2022

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President and CEO Report – George Carter (*continued*)

- Mr. Carter related to the board the outstanding work being done by System Engineer Rob Weisenburger. He has stepped up to fill the gaps with the resignation of the Engineering Manager.

New & Old Business

- None.

Payment of Bills

- Payment of the bills was reviewed and approved.

Adjournment

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