

JANUARY 18, 2024

# Board Highlights



Paulding Putnam

ELECTRIC COOPERATIVE, INC

Your Touchstone Energy® Cooperative



## Strategic-Financial-Operation Updates

- Minutes from the December 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.
- The December preliminary financials were provided and reviewed.
- PSE presented on the current Cost of Service Study and rate design options.
- Board voted to approve the upcoming rate adjustment this spring.
- Redistricting current board districts were discussed.
- The outage report was reviewed and discussed.
- There were no injuries reported during the month of December.
- IT is actively working on the migration to the cloud.

## Indiana Statewide Association (IEC) – Steven McMichael

- Chairman McMichael reported that IEC did not have a board meeting
- Chairman recorded his video for new board members.
- Chairman will also be a panelist for the national new director's session in DC.
- IEC's headquarters construction is on time; they will be moving to the new office in April 2024.

## Ohio Statewide (OEC) – John Saxton

- Trustee Saxton shared that there was no board meeting held.
- Trustee Saxton had an officers meeting at OEC discussing succession planning.
- Trustee Saxton attended a youth committee meeting at OEC where they discussed the increase in scholarship dollars.
- Next board meeting will be held in February during the Winter Conference.

## Buckeye Power – Randy Price

- Mr. Price shared that Buckeye did not hold a board meeting.

## Chairman's Report – Steven McMichael

- Chairman McMichael shared the governance topic 'What boards need to consider in setting rates'.
- Upcoming dates and trainings were reviewed and discussed.

## President and CEO Report – Randy Price

- Mr. Price shared that new services continue to grow, especially in Indiana.
- Discussions were held on PPEC's new President's report.

The board declined the need for an Executive Session.

**New & Old Business** - None

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

## Adjournment

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