



Paulding Putnam
ELECTRIC COOPERATIVE, INC 
Your Touchstone Energy® Cooperative

MARCH 21, 2024

Board Highlights

All trustees were present during the roll, Chairman McMichael called the meeting to order. Randy Price, Stacy Morrison, Annette Schreiner, Nick Eltzroth, auditors Matt Reineck and Andy Manz with Bashore Reineck Stoller & Waterman, Inc were also in attendance.

Strategic-Financial-Operation Updates

- Minutes from the February 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 February financials were provided and reviewed.
- The outage report was reviewed and discussed.
- There were no injuries reported during the month of February.
- IT is actively working on the migration to the cloud with an expected completion date in April.

Indiana Statewide Association (IEC) – Steven McMichael

- Chairman McMichael reported that IEC held their board meeting on February 21st.
- Chairman shared information on the Director's Retreat at French Lick, registrations open.
- IEC new headquarters is nearly complete and should start transitioning staff in April.

Ohio Statewide (OEC) – John Saxton

- Trustee Saxton shared that there was a board meeting on March 11th.
- Trustee Saxton attended policy, audit and executive committee meetings in March.
- Farm Science Review held a meeting, expected to remain on schedule but location is to be determined at this time.

Buckeye Power – Randy Price

- Mr. Price shared that Buckeye did meet on March 11th.
- Buckeye is beginning work on their 2024-2025 budget planning.

Chairman's Report – Steven McMichael

- Chairman McMichael shared the governance topic 'The Board's Role in the Audit Process'.
- Multiple Trustees attended trainings in the months of February and March.
- Upcoming dates and trainings were reviewed and discussed.

President and CEO Report – Randy Price

- Mr. Price touched on Heartland Emergency Equipment and our ACCORD membership.

The board entered executive session at 5:58 pm and ended at 6:25 pm.

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.