

NOVEMBER 10, 2021

Board Highlights



Paulding Putnam

ELECTRIC COOPERATIVE, INC.

Your Touchstone Energy® Cooperative 

Ms. Annette Schreiner, Accounting Manager and other senior managers presented the final budget presentation for 2022.

Strategic-Financial-Operation Updates

The meeting was held at the PPEC headquarters. All trustees were present during roll.

- Minutes from the October Board Meeting and other consent agenda items were approved as presented. No conflicts of interest were cited.
- The October financials were available prior to the board meeting.
- There were 22 outages for the month of October. The main causes were equipment failure due to lightning and trees.
- There were no accidents or injuries for the month of October.

Indiana Statewide Association (IEC) – Steven McMichael

- The IEC board did not meet this month. The IEC Annual Meeting will take place on December 6th & 7th.

Ohio Statewide (OEC) – John Saxton

- The OEC Board did not meet this month.

Buckeye Power – George Carter

- The Buckeye Board did not meet this month. The rate committee met on November 9th.

Chairman's Report – John Saxton

- Chairman Saxton, Trustee Schnipke and Trustee Niese reviewed information from a recent training session held at OEC.
- A list of other dates to remember were provided.

President and CEO Report – George Carter

- Mr. Jordan Mohler has completed all his requirements for the COLT program. A Board resolution was signed by all trustees.
- The Operating & Capital budgets were approved for 2022.
- The Annual Christmas gift was reviewed and approved.
- Mr. Carter stated over \$18,000 was raised during the recent raffle for Project Indiana. A governmental trip is tentatively planned for January.
- The 2021 general capital credit retirement was reviewed, discussed and approved. The capital credit allocation will be \$2.3 million. Active members will see a credit on their December billing statement and former members shall receive a check mailed to their last known address.

New & Old Business

- An update on the Paulding CIC Industrial Park was provided.

Payment of Bills

- Payment of the bills were reviewed and approved.

Adjournment

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