

DEC. 17, 2020

# Board Highlights



**Paulding Putnam**  
ELECTRIC COOPERATIVE, INC.   
Your Touchstone Energy\* Cooperative

## Strategic-Financial-Operation Updates

- The meeting was held virtually. All trustees were present during roll.
- Minutes from the November Board Meeting and other consent agenda items were approved as presented. No conflicts of interest were cited.
- The November financials were reviewed along with the year-to-date information.
- All substations are back in service. Contractors continue to work on rejected poles and replacement of line is almost complete for the year.
- There were 22 outages for the month of November. The main causes were vehicle accidents and lightening. The leading cause was animals.
- There were no accidents or injuries for the month of November.

## Indiana Statewide Association (IEC) – Steven McMichael

- The IEC held its Annual Meeting on December 7th virtually. Officers attended in person.
- Several employees and board members were recognized.
- Trustee McMichael was elected Secretary of the IEC Board.
- The next board meeting is scheduled for February.

## Ohio Statewide (OEC) – John Saxton

- The OEC Board met virtually on December 14th.
- The ACRE committee met on December 11th. Chairman Saxton was selected as the new Chairman of this committee.
- The OEC Winter Conference will be held virtually in February.

## Buckeye Power – George Carter

- The Buckeye Board met virtually on December 14th.

## Chairman's Report – John Saxton

- Governance Topic – Board Self-Evaluation.: The results of the board evaluation were reviewed and discussed.
- The final copy of the Code of Regulations was reviewed and approved. Information will be provided in the February magazines for member review.
- Director Election Petitions are due December 20th. There will be a member vote for District 8.
- Trustee Kohlen attended BLC 964.1 virtually on November 20th.

## President and CEO Report – George Carter

- The trustees were provided with an update on current COVID-19 processes/procedures.
- Mr. Carter provided staffing updates.
- CFC KRTA results were provided to the board members for review prior to the board meeting.
- The 2020 General Capital Credit Retirement has been processed and distributions will show on the December billing statements. A total capital credit allocation of \$2.2 million will be paid out to members. Current members will receive a bill credit; former members will receive a check mailed to the last known address provided to PPEC.

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### **New & Old Business**

- Trustee Kohnen has recently obtained his BLC certification.

### **Payment of Bills**

- Payment of the bills were reviewed and approved.

### **Adjournment**

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

