



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

NOV. 12, 2020

# Board Highlights

## Strategic-Financial-Operation Updates

- 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.
- Ms. Annette Schreiner, Accounting Manager, presented the final budget. Ms. Samantha Kuhn, Communications Coordinator, and each member of the senior management team reviewed the current status of the department goals and planned activities for 2021.
- Financial reports were not available for the October board meeting. However, year-to-date financial information was reviewed.
- The Cecil Substation update is complete.
- There were 28 outages for the month of October. The main causes were vehicle accidents and lightning.
- There were two minor accidents and no injuries for the month of October.

## Indiana Statewide Association (IEC) – Steven McMichael

- The IEC Board met on Oct. 21 at Wabash Valley. Officers met on location and all others teleconferenced into the meeting.
- The budget was reviewed; dues will go down for 2021. A legislative update was provided.

## Ohio Statewide (OEC) – John Saxton

- The OEC Board did not meet in November.
- There was an ACRE meeting held the first week of November.

## Buckeye Power – George Carter

- The Buckeye Board did not meet in November.

## Chairman's Report – John Saxton

- Governance Topic – Board Self-Evaluation: The board self-evaluation will be provided to all trustees with results being reviewed at the December meeting.
- The December board meeting will be held virtually due to the influx of COVID cases in the area.
- Chairman Saxton and Trustees McMichael, Kohnen, Black, and Niese attended the 953.1 class virtually on Nov. 12 and will finish the class Nov. 13.
- Trustee McMichael also attended a pilot class 971.1 offered through NRECA on Oct. 29-30.
- The annual Christmas party will be held on Dec. 4 and has been adjusted to reflect the current State of Ohio protocols.

## President and CEO Report – George Carter

- The trustees were provided with an update on current COVID-19 processes/procedures.
- Mr. Carter provided staffing updates.
- Highlights of the 2021 Budget were reviewed from the earlier presentation. The budget was voted on and passed by the trustees.

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- The 2020 General Capital Credits Retirement Resolution was reviewed and voted on by the trustees. A total capital credits allocation of \$2.2 million will be paid out to members in December. Current members will receive a bill credit and former members will receive a check mailed to the last known address provided to the cooperative.

### **New & Old Business**

Trustee Kohnen inquired on the Paulding County Economic Development discussion from last month. Trustee Derck inquired on the Ottawa Industrial Park. Both concerns were addressed by Mr. Carter.

### **Payment of Bills**

Payment of the bills were reviewed and approved.

### **Adjournment**

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