

Board Highlights



Paulding Putnam
ELECTRIC COOPERATIVE, INC 
Your Touchstone Energy® Cooperative

The meeting was held at the Paulding office. All trustees were present during the roll; Trustees Black and Kohnen attended virtually.

Strategic-Financial-Operation Updates

- Minutes from the October Board Meeting and other consent agenda items were approved as presented. No conflicts of interest were cited.
- Annette Schreiner, Accounting Manager, presented the operating, payroll, and capital budget. Senior managers presented department budgets and how they related to the strategic goals.
- The October financial reports were not available and will be posted once month-end processes.
- The outage report was provided prior to the meeting. Mr. Carter reviewed the outages for October. There were 30 outages impacting 1,372 members.
- There were no accidents or injuries for the month of October.

Executive Session:

The board held an executive session from 6:16 to 6:53 to discuss personnel issues.

Indiana Statewide Association (IEC) – Steven McMichael

- The IEC board does not meet in November.
- There will be a special meeting on November 21st for discussion on the building to be the new IEC headquarters.
- The IEC annual meeting will be held December 4-6 in Indianapolis. There will be a “directors only” session on Sunday, November 4th.

Ohio Statewide (OEC) – John Saxton

- The OEC Board does not meet in November.
- Trustee Saxton reviewed the officers meeting held on November 1st. Pat O’Loughlin, President & CEO, stated he would be retiring within the next 2 years.
- Trustee Saxton reviewed the Safety and Loss Control Committee meeting held on November 4th.

Buckeye Power – George Carter

- The Buckeye Board does not meet in November.
- Mr. Carter stated the Buckeye staff/department report was included in the materials.

Chairman’s Report – Steven McMichael

- Chairman McMichael provided an update on the NRECA Executive search.
- A list of future important dates was provided.

President and CEO Report – George Carter

- Mr. Carter provided a review of the 2023 budget. He provided detailed information on employees, material price increases, projected operating margins, power costs, and several operational ratios. He expressed concern for the power cost estimate in the budget. The board approved the operating, payroll, and capital budgets.
- Employee Christmas gifts were approved.
- General retirement of capital credits was approved in the amount of \$2.5 million.

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New & Old Business

Payment of Bills

- Payment of the bills was reviewed and approved.

Adjournment

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



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