




Paulding Putnam

ELECTRIC COOPERATIVE, INC.

Your Touchstone Energy® Cooperative 

JULY 15, 2021

Board Highlights

The six-month financial review was presented. A summary of information from the strategic planning session held on July 9th was also reviewed.

Strategic-Financial-Operation Updates

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

- Minutes from the June Board Meeting and other consent agenda items were approved as presented. No conflicts of interest were cited.
- The June financials were available prior to the board meeting.
- There were 30 outages for the month of June. The main causes were animals and birds.
- There were no accidents or injuries for the month of June.

Indiana Statewide Association (IEC) – Steven McMichael

- The IEC board met on June 30th. This was the first meeting in person since the pandemic started. Several topics were discussed.

Ohio Statewide (OEC) – John Saxton

- The OEC Board met on July 15th

Buckeye Power – George Carter

- The Buckeye Board met on July 15

Chairman's Report – John Saxton

- A draft of the Form 990 was available for trustees to review.
- The Policy Committee will meet on August 20th.
- The Audit Committee will be meeting on September 1st.
- No director training for the month of June.
- Trustees went into Executive Session for a short period of time to discuss the CEO insurance policy.

President and CEO Report – George Carter

- An update on Ottoville's Revolving Loan Fund was provided.
- PPEC hosted an NISC regional workshop at the facility. Over 25 people were in attendance from 8 cooperatives.

New & Old Business

- Trustee Kohnen requested more information to run on the NISC board.

Payment of Bills

- Payment of the bills were reviewed and approved.

Adjournment

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