



City Council Meeting Minutes

Wednesday, April 14, 2021

10:00 AM

1) Call to Order

Meeting called to order by Mayor Kessler at 10:03 a.m.

2) Roll Call of Members

Members Present: Mayor Kessler, Lori Ann Feibel Council President and Bill Harvey Auditor

Others Present: Debbie Maynard, Andy Bashore, Chris Bailey and Dylan Borchers

3) Discussion of Electrical Aggregation

Mayor Kessler said this meeting was called to discuss the REP for the aggregation electrical choices with AEP. He explained that their biggest concern is pricing and how it compares to other options. He said the rate quoted for consumers to see is important along with other options for the future.

Mr. Borchers provided a general update on the transaction with the City of Columbus. He said this contained two components. One is the price for clean energy only which is going to be provided by the newly built projects. This was agreed upon on March 18th and will begin June, 2023. The initial first year pricing is the public rate of 5.499 cents per KWH. The first year will be before clean energy comes online. The second year will be the transition period which includes a mix of standard and clean energy. The third year will be fully provided by clean energy assets for 100% of the utility bill. Further discussion was held regarding pricing and the process.

Mr. Borchers said the presentation from 2020 listed a price of 3.5 per KWH but the REP response differs based on supply terms. Mr. Bailey discussed the price differential from the original AEP presentation to the present. The fluctuation amount is the "unknown" for the clean solar portion. The number was estimated and inserted in the mid-range to illustrate the overall benefit to the community. The current pricing is calculated now using the regular energy for the first year; combination the second year with clean energy at 100% on the third year. The current pricing reflects the credit amount not being realized until the third year. Further discussion regarding the estimated figure amount.

Mayor Kessler asked what the "capacity" mentioned in the proposal was referring to. Mr. Bailey said the "capacity" is a daily market to entice future development and build out. This results in energy for future growth. He used the recent events in the State of Texas as an example where

they were not prepared for future growth. Discussion regarding the Alternative Energy Rider was held. Mr. Bailey explained the "RPS" stands for "renewable portfolio standard" and said it is the same thing as the "energy rider".

Mr. Harvey said his concern is about rates increasing and upsetting the Bexley residents. Mr. Borchert said we do need a better understanding of the credit opportunity to at least have a built in floor credit option. He said this would help reduce the risk to the residents. Mr. Bailey said he would work on providing the estimate and other requested information from today's meeting.

It was discussed and agreed upon to schedule the next Board of Control meeting for Tuesday, April 20, 2021 at 1:30 p.m.

4) Adjourn

Motion to adjourn made by Ms. Feibel and seconded by Mr. Harvey.

Vote 3 - 0

ADJOURNED