

**RECORD OF PROCEEDINGS**  
**COMMITTEE OF THE WHOLE**

Minutes of

Meeting

DAYTON LEGAL BLANK, INC., FORM NO. 10148

Held January 19, 2010 \_\_\_\_\_ 20\_\_\_\_\_

Council President Dave Adams called the meeting to order at 6:20 PM.

Roll called: present were: Mr. St. Marie, Mr. Bittner, Mr. Lewis, Mr. Adams, Mr. Brown and Mr. Hise.

Also present were Mayor Mark Williams, Garth Reynolds, Village Administrator and Mrs. Cynthia Smith, Village Solicitor and Charles E Brinkman, Village Fiscal Officer.

Mr. Adams then turned the meeting over to Mr. Reynolds. Mr. Reynolds then introduced Pam Sullivan and Craig Kleinhenz of American Municipal Power, Inc.

Ms. Sullivan presented a power point program on the history, value and how the Village of Genoa is involved and fits into AMP.

Mr. Kleinhenz then reviewed the sources for power supply for the Village of Genoa. Mr. Lewis asked if some of the power was actually being purchased from financial institutions. Ms. Sullivan stated it was and that one of the key factors in those transactions is the credit ratings of both parties involved.

Mr. John Courtney of Courtney & Associates commented that AMP is able to buy in large lots, where the Village would have to buy in much smaller lots which are more expensive.

Mr. Courtney stated that First Energy had bought, at auction in 2008, large amounts of future supply; this lower cost electric is what is keeping their cost down. The Village will again see their advantage as the new power supplies come on line in 2012 and 2013.

Mr. Courtney stated that the funds needed to reach required levels for debt coverage could be transferred from General Fund, but he did not recommend this solution.

No further discussions.

Moved by Mr. Hise, seconded by Mr. Lewis to adjourn the Committee of the Whole.

Roll called: Mr. St. Marie, Mr. Bittner, Mr. Lewis, Mr. Adams, Mr. Brown and Mr. Hise.  
Yea 6, Nay 0. Motion passed.

Meeting adjourned at 7:18 PM.

  
FISCAL OFFICER

  
PRESIDENT OF COUNCIL