

**MINUTES OF
THE ANNUAL MEETING
OF THE BOARD OF DIRECTORS
OF CITIZENS ENERGY GROUP
HELD JANUARY 11, 2010**

Pursuant to notice duly given and posted as required by law, the Annual Meeting of the Board of Directors for Utilities of the Department of Public Utilities of the City of Indianapolis convened at 8:10 a.m. EST, Monday, January 11, 2010, at the principal office of the Utility, 2020 North Meridian Street, Indianapolis, Indiana.

Board members present: Daniel C. Appel, Dorothy J. Jones, Martha D. Lamkin, James M. McClelland, Anne Nobles, and Lawrence A. O'Connor, Jr.

Present from the Utility: President and CEO Carey B. Lykins, Senior Vice President and CFO John R. Brehm, Senior Vice President and General Counsel and Assistant Secretary John R. Whitaker, Senior Vice President, Chief Administrative Officer M Jean Richcreek, and Senior Vice President, Operations William A. Tracy.

The meeting was called to order by Chairman of the Board Lamkin.

The minutes of the Regular Meeting of the Board of Directors held December 16, 2009 were approved as submitted.

Ms. Lamkin certified that the subject matter of the discussion during the Executive Session of the Board held immediately preceding the Meeting of the Board was solely limited to the item(s) set forth in the Public Notice attached as Exhibit "A."

The meeting then proceeded to the election of officers of the Board of Directors for 2010. By due nomination and election, the following individuals were elected to serve as officers of the Board of Directors for a term of one (1) year, or until their respective successors have been elected and qualified:

Martha D. Lamkin	President/Chairman
Anne Nobles	Vice President/Vice Chair
Dorothy J. Jones	Secretary
Lawrence A. O'Connor, Jr.	Treasurer
John R. Brehm	Assistant Secretary/Treasurer
John R. Whitaker	Assistant Secretary
Michael E. Allen	Assistant Secretary
James O. Dillard	Assistant Secretary

Ms. Lamkin indicated that it is customary to appoint three (3) of the Directors to function as an Executive Committee, and to fix compensation for their attendance at meetings of the Executive Committee. After discussion, the following resolution was unanimously adopted:

RESOLVED by the Board of Directors for Utilities of the Department of Public Utilities of the City of Indianapolis:

That Martha D. Lamkin, Anne Nobles and James M. McClelland be and are hereby appointed to serve as the Executive Committee of the Board of Directors for a period of one (1) year or until their successors have been elected and qualified, and

That Martha D. Lamkin is appointed President/Chairman of said Executive Committee, and

That Anne Nobles is appointed its Vice President/Vice Chair, and

That each member of the Executive Committee be compensated at the following rate for each meeting of the Executive Committee such member attends:

Chairman	\$2,600.00
Vice Chair	\$1,690.00
Executive Committee member	\$1,325.00

Mr. Lykins recommended that the Board retain the following professional firms for the services indicated for the ensuing year and that the Board be advised quarterly concerning disbursements made to such firms for services rendered on behalf of the Utility. After discussion, the following resolution was adopted with Ms. Nobles abstaining:

RESOLVED by the Board of Directors for Utilities of the Department of Public Utilities of the City of Indianapolis:

That the following professional firms and services be retained:

Acuite	Oracle Implementation & Support
AON Consulting	Employee Benefit Brokerage
Air Quality Services	Environmental Testing
Applied Engineering	Engineering and Consulting Services
ARCADIS	Environmental Remediation
Astbury Group/ESG	Laboratory Services
August Mack Environmental	Environmental Consulting & Remediation
Baker & Daniels	Special Legal Services, Environmental, Litigation
Bandy Carroll Hellige	Advertising Agency
Barnes & Thornburg	Complex Litigation & Environmental
Booz & Company	Synergies and Due Diligence Planning
Bose Public Affairs Group	Public Relations & Strategic Consulting Services
Cabello Associates	Hispanic Marketing

CheckFree	Electronic Bill Payment
Choate & Haith	Collection & Miscellaneous Litigation
Colliers Turley Martin Tucker	Real Estate
Conner Consulting	Public Relations Services
Crimson Consulting	Oracle Implementation & Support
Crowe Horwath	Information Technology Auditing
Deloitte & Touche	Audit & Consulting Services
Dowdle & Associates	Consulting Services
Duke's Earth Services, Inc.	Environmental Emergency Response
Environ	Environmental Remediation Consulting
Environmental Resources	Environmental Consulting Management -- Midwest (ERM)
Grace Consulting, Inc.	Environmental Consulting
Graham & Hurley	Litigation and Transactions
David Griffiths	Quality Consulting Services
HR Dimensions	General Human Resources Consulting
Hackman Hulett & Cracraft, LLP	General Legal Services, Rates, Transactions
Heritage Environmental Services	Environmental Emergency Response, Solid & Hazardous Waste Management & Disposal
Ice Miller	Labor, Pension, Financing and Other Legal Services, Transactions
Interrel Consulting LLP	ERP Budgeting, Consultant
Keramida Environmental	Environmental Consulting
Kinney Kasha & Butthod	Oil & Gas
Malcolm Pirnie	Infrastructure & Environmental Consulting & Engineering
Margolis, Ainsworth & Kinlaw Consulting	Consulting Information Technology Support & Consulting
Market Strategies	Market Study Services
Mercer	Human Resources Benefits Consulting
Miller, Balis & O'Neil	FERC
Robert F. Miller	Water Engineering
Moore & Associates	Engineering & Consulting Services

Morgan Stanley	Transaction Financing
Morrison Foerster	Consumer Protection
Navigant Consulting, Inc.	Consulting Services
Nelson & Frankenberg	Collection
Otto W. Krohn & Associates, LLP	Rates & Financial Services
Pace Global Energy	Market Study Services
Plews Shadley Racher & Braun	Environmental Insurance & Related Litigation
PricewaterhouseCoopers	Tax Consulting
The Revere Group	Information Technology Support and Consulting
The Schneider Corporation	Environmental
Schoening Nation & Moll	Worker's Compensation
Shrewsbury & Associates	Environmental Consulting
Sungard Availability Services	Disaster Recovery/Contingency Planning
Terra Limited	Solid Waste Management & Disposal
Van Ausdall & Farrar, Inc.	Services - Copiers
Ventyx	Customer Suite Implementation/Support
Watne's Consulting	Computer-Aided Dispatch Contract Programmer
Wisconsin Energy Conservation Corporation	Energy Efficiency Program

RESOLVED FURTHER, that the necessary and appropriate officers of the Utility are authorized to employ such other professional services as are reasonable and necessary, and

RESOLVED FURTHER, that management continue the practice of advising the Board quarterly concerning all disbursements for professional services rendered in the Utility's behalf.

Ms. Lamkin recommended the appointment of executive management officers for calendar year 2010. The following resolution was unanimously adopted:

RESOLVED by the Board of Directors for Utilities of the Department of Public Utilities of the City of Indianapolis:

That the following officers of the Utility are appointed for the calendar year 2010:

Carey B. Lykins	President, Chief Executive Officer & General Manager
John R. Brehm	Senior Vice President & CFO
Jeffrey A. Harrison	Vice President, Engineering & Facilities Management
Robert J. Hummel	Vice President, Human Resources
Lindsay C. Lindgren	Vice President, Gas & Steam
John F. Lucas	Vice President, Information Services
Yvonne Perkins	Vice President, Community Relations
M. Jean Richcreek	Senior Vice President & Chief Administrative Officer
Michael D. Strohl	Vice President, Customer Relationships
William A. Tracy	Senior Vice President, Operations
John R. Whitaker	Senior Vice President & General Counsel

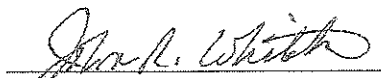
Pursuant to the Board's resolution of July 18, 1991, regarding authorizations dealing with banking accounts, investments, access to safety deposit box, signature revisions, and co-signing requirements, Mr. Lykins reported on all individuals who have been authorized to co-sign checks, who have access to deposit accounts, and who may initiate wire transfers on behalf of the Utility. He submitted to the Board the memorandum to him dated January 4, 2010, listing all such individuals. A copy of this memorandum is attached to and made a part of these minutes as Exhibit "B." The Board approved the individuals authorized to co-sign checks and initiate wire transfers.

Mr. Brehm responded to questions regarding the financial reports.

Mr. Lykins responded to questions regarding the Monthly Operational Status Report.

There being no further business, the meeting adjourned at 9:30 a.m. EST.


Martha D. Lamkin, Chairman


John R. Whitaker, Assistant Secretary