

## Regular meeting

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 9:00 a.m., Tuesday, February 20, in Gillette by President Jim Purdy. All directors were present.

## CEO Report

CEO Brian Mills shared information relevant to PRECorp regarding Strategic planning, WREA, and power supply.

## Financials

CFAO Bill Mertz, Karri Blasi and Abby Olson gave an update on unaudited 2023 financials. Year-to-date system sales for December are down 3.14% compared to budget.

## Legal Report

General Counsel Kara Ellsbury reported on legal matters relevant to PRECorp.

## Reports

VP of Engineering Rogers discussed aspects of federal grant programs; and Gap Substation property purchase details.

## General Information

Mark Santero of Homestead Funds gave an updated on PRECorp investment accounts and some future forecasts. The Board discussed project financing through RUS. Mertz covered ongoing supply chain challenges.

## Safety

Minutes for the January 2023 safety meetings were accepted.

## Approved Items

- Contract Maximums
- RUS access resolution
- Capital Credit discount rate
- Basin Scholarships
- Nominating committee and election judges

## Guests to the Meeting:

Mark Santero, Homestead Funds; PRECorp employees in-person or telephonically Karri Blasi, Ellen Leshner, Abby Olson, Angie Sabus, and Tim Velder.

## Upcoming meeting:

Tuesday, March 19, in Sheridan.



Ice breakup on the Powder River.

Photo by PRECorp Design Technician Luke Blakeman.

## Regular meeting

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 9:28 a.m., Tuesday, January 16, in Sundance by President Jim Purdy. All directors were present.

## CEO Report

CEO Brian Mills shared information relevant to PRECorp regarding Strategic planning, WREA, and the TeamShare Balanced Scorecard performance.

## Financials

CFAO Bill Mertz and Karri Blasi gave an update on 2023 financials. Year-to-date system sales for November are down 0.4% compared to budget. Mertz also presented information on liquidity and supply chain solutions.

## Legal Report

General Counsel Kara Ellsbury reported on legal issues relevant to PRECorp.

## Safety

Minutes for the December 2023 safety meetings were accepted.

## Reports

VP of Engineering Rogers discussed aspects of federal grant programs; and Gap Substation property purchase details.

## General Information

Rep. Chip Neiman requested input from the Board regarding certificated territory and net metering.

The Board discussed project financing through RUS.

## Approved Items

- Gap Substation land purchase
- RUS loan and grant projects
- Avian protection maintenance contract
- Emergency Response Plan

## Guests to the Meeting:

State legislator Chip Neiman; PRECorp employees in-person or telephonically Karri Blasi, Don Jensen, TC Mulloy, Tanner Hofland, Jarrett Humble, Abby Olson, Angie Sabus, and Tim Velder.

## Upcoming meeting:

Tuesday, February 19, in Gillette.



PRECorp photo

January tundra in northeast Wyoming.