

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 9:30 a.m. Tuesday, January 16, 2018, in Sundance, by President Walt Christensen. All directors were present except Alison Gee.

Financials

PRECorp CFAO Joanne Kolb gave an update on 2017 sales and expenses compared to budget. Year-to-date system sales for November 2017 are up 1.2% compared to November 2016. Year-to-date operating margins are \$800,000 above budget.

Safety

The safety minutes for the December 2017 safety meetings were accepted.

CEO Report

CEO Mike Easley commented on a possible economic development loan opportunity, toll fraud, cybersecurity, and upcoming meetings.

Reports

CFAO Kolb highlighted features of new software that allows PRECorp to evaluate diversity and power demand waiver cost savings.

VP of Member Service Bumgarner discussed the impact of WREN deadline changes on Annual Meeting notices and options to address.

General Information

Board Member Paul Baker updated the Board on happenings with Basin Electric.

Procurement manager Ray Miner reported on 2017 contractor bid performance and 2018 bid process limits.

Johnson County Board Member Pam Kinchen resigned from the Board in late December. Her term expires in August 2019. The Board will seek qualified applicants to fill the remainder of her term.

Board Member Mike Lohse reported on WREA monitoring proposed legislation in the Wyoming Legislature.

Legal Report

Attorney Mark Hughes reported on legal issues relevant to PRECorp.

Approved Items

- Seat Mike Helvey to the Board from Sheridan County.
- NRECA legislative conference attendees.
- Water line easement at Kaycee.
- 2018 Contract Limits
- Proceed with negotiations for Rozet Substation land lease

- Process for filling director vacancy
- CIC Fund transfer
- Direct a bylaw amendment to comply with Annual Meeting publication deadlines.

Guests to the Meeting:

PRECorp employees Ray Miner, John Tieman, Brad Tschetter, and Tim Velder; Mark Hefner (telephonically); Jim Collins of Tongue River Electric Cooperative (telephonically).

Upcoming meetings:

Tuesday, February 20, 9:30 a.m., in Gillette.

Monday and Tuesday, March 20-21, in Sheridan.



Photo by PRECorp District Foreman Mike Bingham

Ice- and snow-covered lines near Buffalo.