

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 9:30 a.m. on Tuesday, April 19, 2016, in Sundance by President Walt Christensen. All members were present except Pam Kinchen.

Financials

System sales for February 2016 are down 20% compared to February 2015. Chief Finance and Administration Officer Joanne Kolb gave an update on revenues, expenses, and cost of purchased power.

Kolb gave an update on the rate case filing with the Wyoming Public Service Commission.

Safety

The safety minutes for the March 2016 safety meetings were accepted.

CEO Report

CEO Mike Easley provided updates on revenue planning and expense reduction for future budget years.

PRECorp officials will meet with Gov. Matt Mead regarding the current economic environment facing the cooperative. Updates were given on bankruptcy filings.

Executive Staff Reports

CIO Wilson gave a brief review of the Balanced Scorecard.

Sr. VP of Engineering Matt Davis provided information on project bids and the easement process.

General Information

Derrick Larson of EideBailly, cooperative auditors, reported no significant findings in the annual audit.

Board members and Attorney Mark Hughes reviewed preliminary discussion and the process required for forming a G&T.

CEO Easley gave an update on service to Montana coal mine loads.

The WREA 75th Annual Meeting will be held September 19-21 in Jackson, Wyo.

Approved Items

- Strata Tie Line
- Pipeline easement
- Appoint Foundation director

Guests to the meeting

PRECorp employees Karri Blasi, Danae Crowder, Josh Gray, Hazel Smith, Libby Opstedahl, Tim Velder, and Sandi Wagaman; Scott Sweeney of Fergus Electric, and Tary Hanson of Tongue River Electric; Derrick Larson of EideBailly.

The next meeting will be held at 9:30 a.m. Tuesday, May 17, in Gillette.

