

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 9:30 a.m. Tuesday, August 15, in Gillette, by President Walt Christensen. All members were present except Paul Baker. Vice President Reuben Ritthaler chaired the meeting at 2:15 p.m. when President Christensen departed.

Financials

CFAO Joanne Kolb gave an update on 2017 sales and expenses compared to budget. Year-to-date system sales for June 2017 are up 3% compared to June 2016. June resulted in a positive operating margin of approximately \$39,581, with year-to-date operating margins of \$776,928, which is over budget by \$166,938.

Safety

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

CEO Report

CEO Mike Easley provided updates on local, state, and regional meetings; cooperative meetings with Basin Electric and WREA; and the Strategy Refresh project.

Executive Staff Reports

VP of Engineering Rogers presented information on the status of the 2017 Capital Budget.

VP of Member Service Bumgarner updated the board on the Annual Meeting.

Legal Report

Attorney Mark Hughes reported on legal issues relevant to PRECorp.

Approved Items

- Appointed Mike Lohse to WREA Board of Directors
- Designate Board Member Pam Kinchen as 2017 Annual Meeting Board Election supervisor

Guests to the Meeting:

PRECorp employees John Tie-man, Tim Velder; PRECorp Strategy Refresh team members; WREA Executive Director Shawn Taylor (telephonically); Paul Descheemaeker and Scott Sweeney of Fergus Electric Cooperative; Jim Collins of Tongue River Electric Cooperative; attorney Mandy Good (telephonically).

The next meeting will be held at 8:30 a.m. Monday and Tuesday, September 18-19.

Upcoming meetings:

September 18-19 - Sheridan

October 19 (Thursday) - Sundance

November 21 - Gillette

December 19- Sheridan



Photo by PRECorp

A PRECorp line crew prepares to set a pole near Wright.