

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 9:30 a.m. Monday, December 18, and reconvened Tuesday, September 19, in Sheridan, by President Walt Christensen. All members were present except Pam Kinchen.

Financials

PRECorp CFO Joanne Kolb gave an update on 2017 sales and expenses compared to budget. Year-to-date system sales for October 2017 are up 9.0% compared to October 2016. October resulted in operating margins of \$805,398 above budget.

Safety

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

CEO Report

CEO Mike Easley provided updates on local, state, and regional meetings including Wyoming Business Council and ENDOW; and cooperative meetings with WREA.

Reports

CFO Kolb presented 10-year financial forecast information covering qareas of membership numbers, kWh sales, cost of power and inflation costs.

VP of Member Service Bumgarner presented information on economic development opportunities related to entrepreneur training programs.

CIO Wilson presented information on a aerial drone pilot project for facility inspections.

VP of Engineering Rogers presented a special easement modification request.

CEO Easley reported on the finalized strategy map.

Legal Report

Attorney Mark Hughes reported on legal issues relevant to PRECorp.

Approved Items

- 10-Year Financial Forecast.
- Bad Debt Quarterly write-off.
- Appoint Brian Mills voting delegate for NRECA Annual Meeting.
- Change in calculation for capital credit risk factor.
- Community Involvement Committee (CIC) Funds donated to the Foundation.

- Easement changes.
- Appoint Mike Helvey to vacant director seat representing Sheridan County.

Guests to the Meeting:

PRECorp employees Tim Velder; Paul Descheemaeker, Scott Sweeney, and Dale Rikala, of Fergus Electric Cooperative; Jim Collins, Dee Dee Isaacs, Tary Hanson of Tongue River Electric Cooperative.

The next meeting will be held at 9:30 a.m. Tuesday, January 16, in Sundance.



Photo by Manager of Line Operations Gary Kipp.
A PRECorp lineman examines a damaged pole.