

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

Financials

System sales for November 2015 are down 3.6% compared to November 2014. Chief Finance and Administration Officer Curtis Mock gave an update on revenues, expenses, and cost of purchased power.

Safety

The safety minutes for the December 2015 safety meetings were accepted.

CEO Report

CEO Mike Easley provided updates on discussions with officials at Basin Electric, legal matters, member bankruptcy updates.

Executive Staff Reports

CIO Wilson gave a year-end review of the Balanced Scorecard.

Sr. VP of Engineering Matt Davis provided information on carryover capital projects from 2015.

General Information

Continuous Improvement team members Rowdy Downey and Brad DeLong discussed efforts to encourage employees to be aware of safety practices off the job as well as on the job.

The Action Based Learning group presented information on its 2015 project.

Dave Hedrick and Jim Tarpey reviewed information on the 2015 Cost of Service Study and rate filing processes.

Board members and Attorney Mark Hughes reviewed reports from the policy committee and bylaw committee.

Approved Items

- Class B pole replacements
- PRECorp Scholarship funding

Guests to the meeting

PRECorp employees Brad DeLong, Rowdy Downey, Josh Gray, Ray Miner, John Tieman, and Tim Velder; Scott Sweeney of Fergus Electric, DeeDee Isaacs and Tary Hanson of Tongue River Electric; rate consultants Jim Tarpey and Dave Hedrick; 2015 Action Based Learning team members Troy Bifulco, Karri Blasi, Rich Halloran, Mandy Marr, Quentin Rogers, Peter Rossi, and Joe Roth.

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



Photo by Randy Cornella/PRECorp