

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 9:30 a.m. Tuesday, July 18, in Sundance, by President Walt Christensen. All members were present except Wade Larsen.

Financials

CFAO Joanne Kolb gave an update on 2017 sales and expenses compared to budget. Year-to-date system sales for May 2017 are up 2.4% compared to May 2016. May year-to-date resulted in a positive operating margin of approximately \$25,375, which is over budget by \$82,816.

Safety

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

CEO Report

CEO Mike Easley provided updates on local, state, and regional meetings; and the cooperative's Strategy Refresh project.

A telephone town hall with members will be held Wednesday, August 16.

Legal Report

Attorney Mark Hughes reported on legal issues relevant to PRECorp.

Executive Staff Reports

VP of Operations Pommarane provided updates on 3 major storm-related outages.

VP of Member Service Bumgarner updated the board on planned participation in the Wyoming State Fair public demonstration booth on August 17.

General Information

CIO Wilson quizzed the board on the Balanced Scorecard metrics.

CoBank representative Andy Glover updated the board on the latest trends affecting the areas of utility and rural community lending.

Claire Vigesaa and Jeremy Mahowald of Upper Missouri Power Cooperative G&T in Montana dis-

cussed future wholesale power rates and presented a financial stability resolution for the Board to review.

Approved Items

- Annual Meeting election judges
- NRECA Region Meeting voting delegate

Guests to the Meeting:

PRECorp employees Josh Gray and Tim Velder; CoBank representative Andy Glover; Scott Sweeney of Fergus Electric Cooperative; attorney Kara Ellsbury; Claire Vigesaa and Jeremy Mahowald of Upper Missouri Power Cooperative G&T in Montana.

Upcoming meetings:

- **August 15 - Gillette**
- **August 26 - Annual Meeting, Upton**
- **September 19 - Sheridan**
- **October 19 (Thursday) - Sundance**



Fireworks light up the night in Gillette.

Photo by John Tieman/PRECorp