

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order Monday, June 18, in Sheridan, by President Walt Christensen. All directors were present except Reuben Ritthaler. The meeting recessed and resumed Tuesday, June 19, with all members present.

### Financials

PRECorp CFAO Joanne Kolb gave an update on 2018 sales and expenses compared to budget. Year-to-date system sales for 2018 are down 1.4% compared to 2017.

### Safety

The safety minutes for the May 2018 safety meetings were accepted.

### Legal Report

Attorney Mark Hughes reported on legal issues relevant to PRECorp.

### CEO Report

CEO Mike Easley updated the Board on matters related to Basin Electric, Public Service Commission, and contractual matters.

### Reports

CIO Wilson reported on the cybersecurity assessment process. Wilson also updated the Board on cooperative outreach projects and strategy execution.

VP of Engineering Rogers outlined Avian Protection Program effectiveness.

CFAO Kolb reviewed proposals

for a risk tolerance policy, deposits and objective credit screens. Kolb also presented alternatives for capital credit allocations.

HRO/Deputy GM Mills reported on medical insurance statistics and projections for end of year utilization.

### General Information

Rich Halloran reviewed the damaged from the June 1 tornado system that struck the PRECorp membership and infrastructure north of Gillette.

Board Member Mike Lohse reported on WREA Board activities.

### Approved Items

- Minimum threshold for credit assessment;
- Credit procedures;
- Annual Meeting election judges;
- Appointment of Economic Development Loan Committee;
- NRECA Form 990 questionnaire;
- Quarterly accounts receivable write-off;
- Change to Board compensation policy.

### Guests to the Meeting:

PRECorp employees Rich Halloran, Abby Olson (telephonically) and Tim Velder; consultant Reed Grossman (telephonically); and Fergus Electric and Tongue River Electric representatives.

### Upcoming meeting:

9:30 a.m., Tuesday, July 17, in Sundance.



Photo by Mike Pommarane/PRECorp

High-voltage distribution lines in Crook County.