

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 9:30 a.m. on Tuesday, June 21, 2016, in Sheridan by President Walt Christensen. All members were present.

Financials

System sales for April 2016 are down 9% compared to April 2015. Chief Finance and Administration Officer Joanne Kolb gave an update on kilowatt hour sales to various rate classes, budget projections, and sales forecasts.

Safety

The safety minutes for the February 2015 safety meetings were accepted. Members of the Safety Steering Committee and the Continuous Improvement Team were introduced.

Legal Report

Attorney Mark Hughes reported on legal issues relevant to PRECorp.

CEO Report

CEO Mike Easley provided updates on cooperative outreach; discussions with PRECorp members; contractual language and member bankruptcy updates; and talks with Wyoming state officials.

Executive Staff Reports

Department heads reviewed projected budget reductions for the remainder of the year for a total of \$1.7 million

in labor and non-labor spending.

General Information

Libby Opstedahl highlighted information for the annual financial report to the Wyoming PSC.

Approved Items

- Pole inspections
- Foundation bylaws
- Retirement benefits resolutions
- 2015 candidate nominating committee

Guests to the Meeting:

PRECorp employees Christian Klepperich, Libby Opstedahl, Ken Rasmussen, Travis Geis, Benito Maya, Olin Fjell, Karri Blasi, Brock May, and Tim Velder; representatives from Fergus and Tongue River electric cooperatives; consultants Jim Tarpey, Dave Hedrick, and Dave Swanson telephonically.

The next meeting will be held at 9:30 a.m. Monday, July 19, in Sundance.



Photo by Luke BlakemanPRECorp

The Red Wall country near Barnum in southwestern Johnson County.