

Annual reorganization meeting

Following the call to order by Attorney Mark Hughes at 9:30 a.m., on Friday, September 23, 2016, in Sheridan board members elected Walt Christensen as president, Reuben Ritthaler as vice president, and Philip Habeck secretary-treasurer. Bylaw and policy committee members were appointed.

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 9:35 a.m. by President Walt Christensen. All members were present.

Financials

System sales for July 2016 are down 2.2% compared to July 2015. Chief Finance and Administration Officer Joanne Kolb gave an update on kilowatt hour sales projections compared to the budget.

Safety

The safety minutes for the August 2016 safety meetings were accepted.

Legal Report

Attorney Mark Hughes reported on legal issues relevant to PRECorp.



Photo by Travis Geis/PRECorp

The Wright line crew performs maintenance on a high-voltage distribution line.

CEO Report

CEO Mike Easley provided updates on cooperative outreach; meetings with Basin Electric, PRECorp member meetings; security deposit updates; and talks with Wyoming state officials. There was also brief discussion on cooperative outreach.

Executive Staff Reports

VP of Member Service Jeff Bumgarner provided an overview of the a security deposit tariff filing with the PSC and information on general rules and regulations updates at the state level.

CIO Doug Wilson updated the board on the progress of the Balanced Scorecard through August.

General Information

Board members reviewed the Wyoming Public Service Commission COPA and cost of service rate case hearings held August 31-September 1. A written decision on the rate case is anticipated in late November.

Approved Items

- Teckla Interconnection agreement
- PSC filings
- Tri-State asset purchase
- Sand Creek South rebuild
- 2017 benefit plan

Guests to the Meeting:

PRECorp employees Christian Klepperich, John Tietman, and Tim Velder; Scott Sweeney and Bob Evans of Fergus Electric Cooperative; DeeDee Isaacs and Tary Hanson from Tongue River Electric Cooperative; Peter Barron Stark telephonically; rate case attorney Jim Tarpey telephonically.

The next meeting will be held at 9:30 a.m. Tuesday, October 18, in Sundance.

Members 1st Power Cooperative

The Members 1st Power Cooperative was formally created during an initial meeting at 12:30 p.m. Three representatives from Powder River and one each from Fergus and Tongue River are members of the board. They proceeded with election of officers, adoption of founding documents. Mike Easley is interim CEO.