

Regular meeting

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 9:30 a.m., Tuesday, July 16, in Sundance by President Jim Purdy. All members were present.

Financials

CFAO Bill Mertz, Controller Karri Blasi and Manager of Treasury Abby Olson gave an update on 2024 financials, expense profiles, and revised budget recommendations. Year-to-date system sales for May are up 0.8% compared to budget.



PRECorp photo

Replacing a broken pole in the middle of the night.

Safety

Minutes for the May 2024 safety meetings were accepted.

Reports

Operations VP Halloran reviewed the processes for Red Flag weather days of hot, dry, windy weather. Outages will have longer response times so fault maps can be generated and crews can physically inspect areas before re-energizing the line.

CEO Report

CEO Brian Mills shared information relevant to cryptomining rate discussions with Basin Electric, Annual Meeting schedule and logistics, HR audit results, Avian mortality statistics, PSC rules and regulations, Basin rate adjustment information, and NERC/WECC compliance audits.

General Information

Engineering Program Manager Brenda Green reviewed the Capital Budget revisions showing a decrease of \$2.5 million from the delay of two major projects to 2025.

Legal Report

General Counsel Kara Ellsbury reported on legal matters relevant to PRECorp.

Approved Items

- Inyan Kara Project bid award
- Capital Credit allocation
- 2024 revised budget
- Salary study and salary plan

Guests to the Meeting:

In-person or telephonically: Members 1st reps Jim Collins and Tary Hanson of TRECO; and Carson Sweeney, and Paul Descheemaeker of Fergus; PRECorp new employees and interns Greg Trinkle, IT; interns Matthew Stirmel and Silas Speidel. PRECorp employees Brenda Green, Engineering; and Rowdy Downey, IT, were sitting in place of department heads. Bearlodge FFA students Avery Marchant, Cienna McGuckin, Savannah Peterson, and Teresa Sanderson, advisors Brian Kennah and Deanna Steele; other employees Karri Blasi, Rowdy Downey, Abby Olson, and Tim Velder.

Upcoming meetings:

Tuesday, August 21, in Gillette.

Annual Membership Meeting August 24, Upton.

Regular meeting

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 1:30 a.m., Tuesday, June 11, in Gillette by President Jim Purdy. Director Baker was hosting the Basin Board of Directors in Gillette and was not present.

Financials

Controller Karri Blasi gave an update on the 2024 Form 7, sales and expenses. Year-to-date system sales for April are down 0.8% compared to budget.

Safety

Minutes for the May 2024 safety meetings were accepted.

Legal Report

General Counsel Kara Ellsbury reported on legal matters relevant to PRECorp.

CEO Report

CEO Brian Mills shared information relevant to activities during and after the 79th Annual Meeting in Upton, Basin Electric Annual Meeting; and the Basin Board of Directors meeting in Gillette.

Reports

VP of Member Service Roth reported on the PRECorp Foundation's strategic planning meeting held May 28. He

thanked Directors Miller, Branscom, and Geis for their input and participation in the session. Topics discussed included how to address acute and long-term needs in the communities.

General Information

VP Roth outlined the plan for 2024 Youth Livestock Sale purchases will remain much the same as previous years, with each directors encouraged to purchase one beef and one swine at each county fair if possible. Processing would be done to ensure state-inspected meats are kept separate from custom processed meats for distribution to local food pantries.

Approved Items

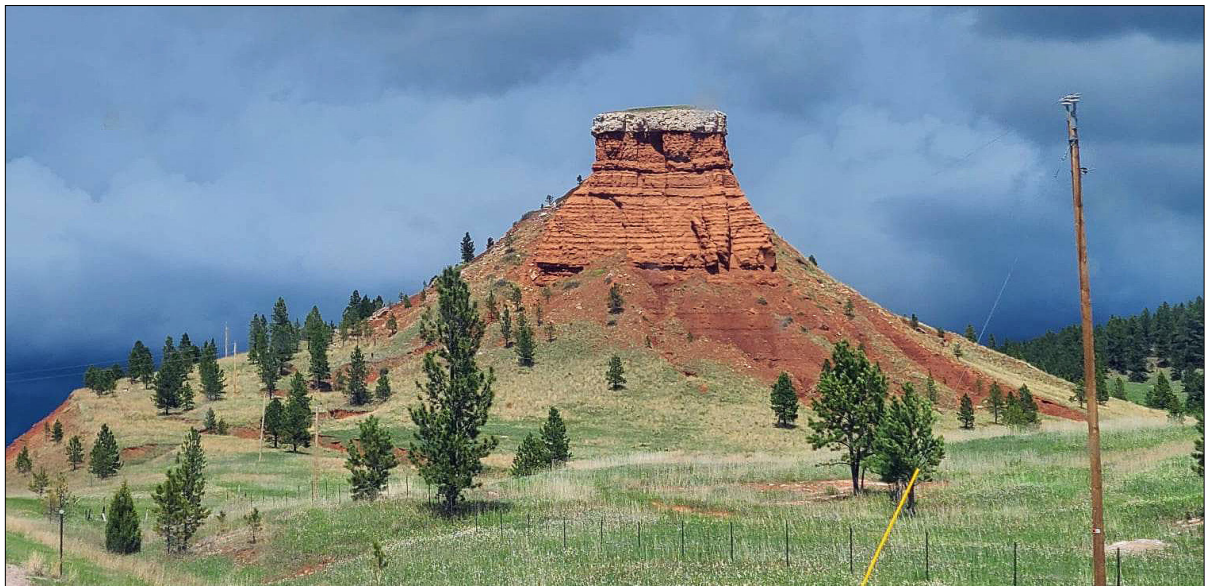
- Quarterly write-off
- 2024 Engineering budget adjustment

Guests to the Meeting:

In-person or telephonically: Karri Blasi, Angie Sabus, Rowdy Downey, Clint Huling, Mike Ieronimo, new employee Chet Hanns, and Tim Velder; 44 West Mining, LLC representatives Jamie Terranova, Jack Terranova, Tyler Pirtz; Senator Cynthia Lummis' rep Kathy Lenz.

Upcoming meeting:

Tuesday, July 16, in Sundance.



Red Butte in storm along Highway 85 in Weston County.

Photo by Courtney Dixon/PRECorp

Regular meeting

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 9:30 a.m., Tuesday, May 21, in Gillette by President Jim Purdy. All members were present.

Financials

CFAO Bill Mertz and Abby Olson gave an update on 2024 financials and liquidity targets. Year-to-date system sales for March are down 0.5% compared to budget.

Safety

Minutes for the April 2024 safety meetings were accepted.

Reports

Operations Manager Rick Gill reported on an outage affecting more than 2,000 meters in Crook and Weston counties on May 6-9. More than a dozen poles were broken and a significant number of Sundance area residents were out of power for more than 24 hours.

CEO Report

CEO Brian Mills shared information relevant to Public Service Commission meetings, business planning, WREA, and power supply.

General Information

Ray Destefano gave an update on a service upgrade construction project to two ONEOK pipelines in Crook County. PRECorp will upgrade a substation and build a new substation totaling 11 MW. The new construction should take about one year to complete.

Legal Report

General Counsel Kara Ellsbury reported on legal matters relevant to PRECorp.

Approved Items

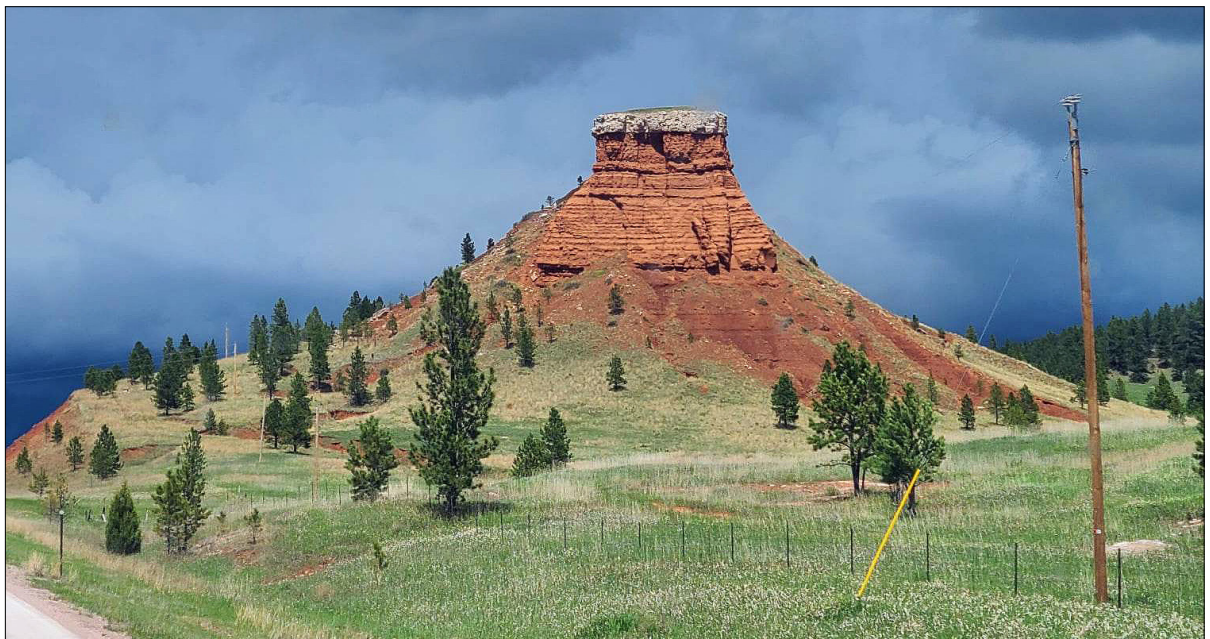
- CFC Integrity Fund
- CoBank Sharing Success program
- Foundation Director terms renewal
- CFC and NCSC voting delegates

Guests to the Meeting:

In-person or telephonically: Members 1st reps Jim Collins of TRECO; and Carson Sweeney, and Paul Descheemaeker of Fergus; PRECorp new employees Riley Kleven, Caleb Puetz, and Tyler Church; other employees Luke Blakeman, Karri Blasi, Ray Destefano, Rick Gill, Abby Olson, and Tim Velder.

Upcoming meeting:

Tuesday, June 11, in Gillette.



Red Butte in storm along Highway 85 in Weston County.

Photo by Courtney Dixon/PRECorp

Regular meeting

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 9:30 a.m., Tuesday, April 16, in Sundance by Vice-President Philip Habeck. President Jim Purdy and Dustin Martinson was not present.

Financials

CFAO Bill Mertz and Abby Olson gave an update on 2024 financials and liquidity targets. Year-to-date system sales for February are up 2.4% compared to budget.

Safety

Minutes for the March 2024 safety meetings were accepted.

Legal Report

General Counsel Kara Ellsbury reported on legal matters relevant to PRECorp.

Reports

VP of Engineering Rogers discussed progress on grant applications and regulatory audits. Rogers reported a year-over-year increase in new service requests in the oil, gas, and residential sectors.

VP of System Operations Halloran reviewed construction status and safety measures.

VP of Member Service Joe Roth reported on Founda-

tion meat program changes and third-party pole attachments.

CEO Report

CEO Brian Mills shared information relevant to PRECorp regarding Strategic planning, WREA, and power supply.

General Information

Eide Bailly accountant Nick Crank updated the Board on the final report on the audit of the cooperative's financials. He reported a clean opinion on the 2023 financials.

Approved Items

- Contract maximums
- Free wellness blood draws at Annual Meeting
- Audit report
- Surplus vehicle donation
- State Fair endowment matching campaign

Guests to the Meeting:

In-person or telephonically: Eide Bailly accountant Nick Crank; Members 1st reps Jim Collins and Tary Hanson of TRECO, and Paul Descheemaeker of Fer-gus; PRECorp employees Hazel Beck, Karri Blasi, Alicia Burghduff, Jaymie Crews, Derrick Erhart, Abby Olson, and Tim Velder.

Upcoming meeting:

Tuesday, May 21, in Gillette.



Photo by Todd Seeley/PRECorp

A short rainbow over Inyan Kara in Crook and Weston counties.

Regular meeting

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 9:00 a.m., Tuesday, February 20, in Gillette by President Jim Purdy. All directors were present.

CEO Report

CEO Brian Mills shared information relevant to PRECorp regarding Strategic planning, WREA, and power supply.

Financials

CFAO Bill Mertz, Karri Blasi and Abby Olson gave an update on unaudited 2023 financials. Year-to-date system sales for December are down 3.14% compared to budget.

Legal Report

General Counsel Kara Ellsbury reported on legal matters relevant to PRECorp.

Reports

VP of Engineering Rogers discussed aspects of federal grant programs; and Gap Substation property purchase details.

General Information

Mark Santero of Homestead Funds gave an updated on PRECorp investment accounts and some future forecasts. The Board discussed project financing through RUS. Mertz covered ongoing supply chain challenges.

Safety

Minutes for the January 2023 safety meetings were accepted.

Approved Items

- Contract Maximums
- RUS access resolution
- Capital Credit discount rate
- Basin Scholarships
- Nominating committee and election judges

Guests to the Meeting:

Mark Santero, Homestead Funds; PRECorp employees in-person or telephonically Karri Blasi, Ellen Leshner, Abby Olson, Angie Sabus, and Tim Velder.

Upcoming meeting:

Tuesday, March 19, in Sheridan.



Ice breakup on the Powder River.

Photo by PRECorp Design Technician Luke Blakeman.

Regular meeting

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 9:28 a.m., Tuesday, January 16, in Sundance by President Jim Purdy. All directors were present.

CEO Report

CEO Brian Mills shared information relevant to PRECorp regarding Strategic planning, WREA, and the TeamShare Balanced Scorecard performance.

Financials

CFAO Bill Mertz and Karri Blasi gave an update on 2023 financials. Year-to-date system sales for November are down 0.4% compared to budget. Mertz also presented information on liquidity and supply chain solutions.

Legal Report

General Counsel Kara Ellsbury reported on legal issues relevant to PRECorp.

Safety

Minutes for the December 2023 safety meetings were accepted.

Reports

VP of Engineering Rogers discussed aspects of federal grant programs; and Gap Substation property purchase details.

General Information

Rep. Chip Neiman requested input from the Board regarding certificated territory and net metering.

The Board discussed project financing through RUS.

Approved Items

- Gap Substation land purchase
- RUS loan and grant projects
- Avian protection maintenance contract
- Emergency Response Plan

Guests to the Meeting:

State legislator Chip Neiman; PRECorp employees in-person or telephonically Karri Blasi, Don Jensen, TC Mulloy, Tanner Hofland, Jarrett Humble, Abby Olson, Angie Sabus, and Tim Velder.

Upcoming meeting:

Tuesday, February 19, in Gillette.



PRECorp photo

January tundra in northeast Wyoming.