

Regular meeting

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 9 a.m., Tuesday, March 17, in Sheridan by Vice-President Philip Habeck. Director Jim Purdy was not present.

CEO Report

CEO Brian Mills shared information relevant to PRECorp regarding Wyoming Legislature, NRECA Annual Meeting, federal programs, and business planning.

Financials

VP of Finance Ryan Gross gave an update on January 2026 financials. System sales were down 5.9% compared to budget. Gross also presented information on margins, interest revenue and expenses, and cost of power.

Legal Report

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

Safety

The February 2026 safety meeting minutes were accepted.

Reports

VP of Strategy Rogers presented information on an adjustment to costs associated with the Common Use System and the wholesale power contract.

General Information

Homestead Funds CEO Mark Santero and consultant Brian Allen updated the Board on financial forecasting and investment performance.

Approved Items

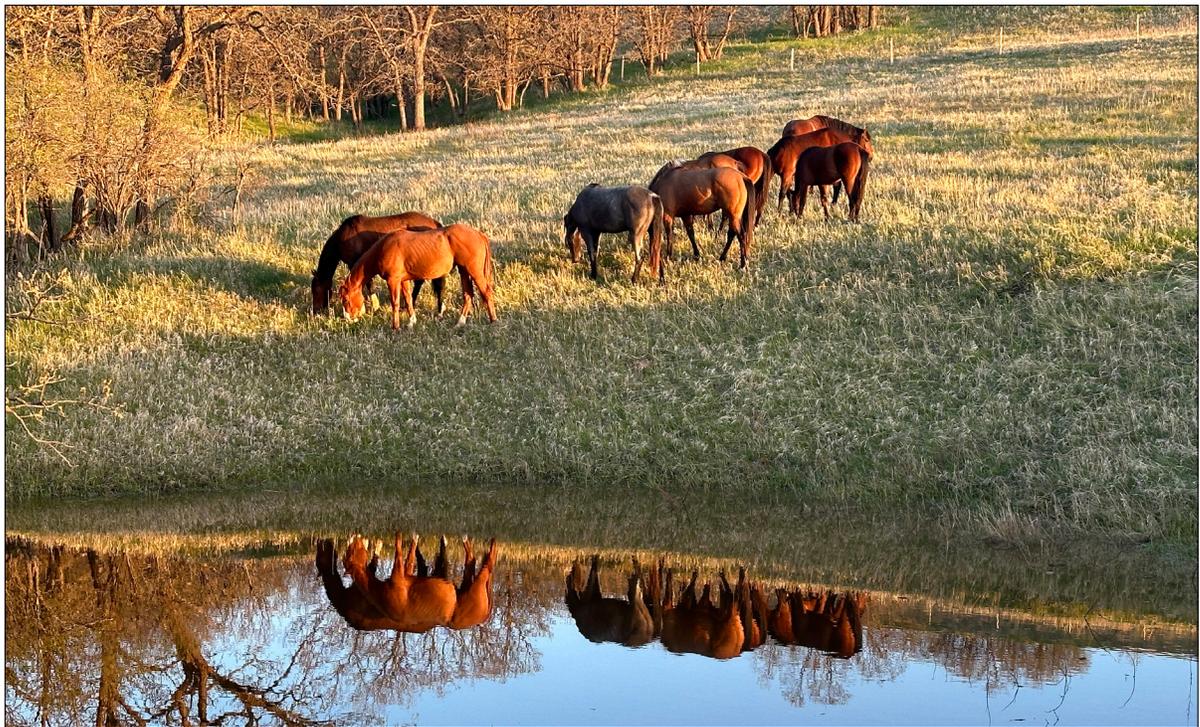
- Scholarship funding
- Annual Meeting wellness funding
- Construction work plan loan documents
- Quarterly write-off

Guests to the Meeting:

PRECorp employees in-person or telephonically Karri Blasi, Angie Sabus, Rick Gill, and Tim Velder; Members 1st reps from TRECO and Fergus; investment consultants Mark Santero and Brian Allen.

Upcoming meeting:

Tuesday, April 21, in Sundance.



PRECorp photo

Horses graze above a reflective pond near Sundance, Wyoming.

Regular meeting

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 9:29 a.m., Tuesday, February 17, in Gillette by President Jim Purdy.

CEO Report

CEO Brian Mills shared information relevant to PRECorp regarding Wyoming Legislature, WREA, and federal programs, strategic initiatives, and the 2026 Annual Meeting.

Financials

VP of Finance Ryan Gross gave an update on 2025 financials. End-of-year system sales were up 4.9% compared to budget. Gross also presented information on margins, revenue deferral, and cost of power adjustment.

Legal Report

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

Safety

Minutes for the January 2026 safety meetings were accepted.

Reports

VP of Corporate Operations Roth outlined recent

meetings with the Wyoming Public Service Commission.

VP of Operations Halloran outlined capital projects and system maintenance.

VP of Strategy Rogers presented detailed information on the number and average ages of wood poles in each county of the PRECorp service territory.

General Information

Engineering Program Manager Brenda Green updated the Board on avian protection and right-of-way matters.

Approved Items

- RUS CWP Loan Commitment Letter
- Contracting limits
- Basin, Members 1st Scholarships
- Capital Credit discount rate
- 2026 nominating committees
- Avian Protection Plan updates

Guests to the Meeting:

PRECorp employees in-person or telephonically Karri Blasi, Angie Sabus, new lineman Tavin Salas, and Tim Velder; Members 1st reps from TRECO and Fergus.

Upcoming meeting:

Tuesday, March 17, in Sheridan.



Evening sunset behind Devils Tower, Wyoming.

PRECorp photo

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, January 20, in Sundance by President Jim Purdy. Jim Baumgartner was not present.

CEO Report

CEO Brian Mills shared information relevant to PRECorp regarding Wyoming Legislature, WREA, and federal programs, strategic initiatives, and the All-Team Meeting.

Financials

VP of Finance Ryan Gross gave an update on 2025 financials. Year-to-date system sales for November are up 5.3% compared to budget. Gross also presented information on cost controls and cost of power adjustment.

Legal Report

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

Safety

Minutes for the December 2025 safety meetings were accepted.

Reports

VP of Corporate Operations Roth announced an all-time high ACSI score of 88 and engagement score of 89.

VP of Operations Halloran outlined recent outages caused by wind events.

VP of Engineering Rogers discussed aspects of shared transmission facilities and construction planning.

General Information

Director Helvey relayed compliments from the community on recent donations to the Sheridan Memorial Hospital Foundation (\$10,000) and CHAPS Equine Assisted Services (\$6,000).

Approved Items

- Contract limits
- Disaster Recovery Plan

Guests to the Meeting:

PRECorp employees in-person or telephonically Karri Blasi, Angie Sabus and Tim Velder; Members 1st reps from TRECO and Fergus.

Upcoming meeting:

Tuesday, February 17, in Gillette.



Early morning maintenance work near Wright, Wyoming.

PRECorp photo