

The Regular Meeting of the Board of Directors of Powder River Energy Corporation met on Tuesday, August 16, 2016, in Gillette. President Walt Christensen presided and all members were present.

### Financials

Year-to-date system sales for June 2016 declined 17.7% compared to June 2015. Chief Finance and Administration Officer Joanne Kolb gave an update on revenues, expenses, and cost of purchased power.

### Safety

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

### CEO Report

CEO Mike Easley provided updates on financial risk assessments, general rate case and Cost of Power Adjustment proceedings, meetings with WREA managers, and discussions with officials at Basin Electric and Washington, DC.

### Legal Report

Attorney Mark Hughes reported on legal issues relevant to PRECorp.

### General Information

PRECorp Board members reviewed the process of the formation of a Generation & Transmission cooperative with Fergus and Tongue River electric cooperatives. The board passed a resolution to form the new G&T. The new G&T

will be named Members 1st Power Cooperative. Much more needs to be done before it becomes official in January 2017.

### Approved Items

- Foundation director reappointment
- Buffalo Creek rebuild project

### Guests to the Meeting:

PRECorp employees John Tieman, and Tim Velder; telephonically attorney Jim Tarpey.

**The next meeting will be held at 9:30 a.m. Friday, September 23, in Sheridan.**



Lightning reflects against the water near Keyhole Reservoir.

Photo by Rowdy Downey/PRECorp