

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

Financials

System sales for December 2015 declined 4.2% compared to December 2014. Out-going Chief Finance and Administration Officer Curtis Mock gave an update on revenues, expenses, and cost of purchased power.

Safety

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

CEO Report

CEO Mike Easley provided updates on financial risk assessments, legislative activities, correspondence with Wyoming State officials, and discussions with officials at Basin Electric.

CEO Easley recognized Missy Biegler for receiving her NRECA supervisory credentials. Easley also discussed the projects of the employee Action-Based Learning group.

Legal Report

Attorney Mark Hughes reported on legal issues relevant to PRECorp.

Executive Staff Reports

CEO Mike Easley introduced new VP of Member Service Jeff Bumgarner, and new CFAO Joanne Kolb.

VP of Engineering Matt Davis gave status updates on capital projects.

CIO Wilson presented the 2016 Balanced Scorecard metrics and initiatives. There are 20 metrics and 17 strategic initiatives. The metrics are related to safety, employee performance, member satisfaction, cost savings, revenue enhancement, internal process improvements, system maintenance, and outages.

General Information

Board members reviewed service agreements with Basin Electric officials.

Approved Items

- 2016 Basin scholarships
- Class B Pole Replacements
- Devon Energy rebuild
- Basin bill credit

Guests to the Meeting:

PRECorp employees Missy Biegler, Ray Miner, Peter Rossi, John Tieman, and Tim Velder; Darrell Delzer, Jason Doerr, and Dave Raatz of Basin Electric telephonically; and Sally Horacek and Scott Sweeney of Fergus Electric.

The next meeting will be held at 8:30 a.m. Tuesday, March 22, in Sheridan.



Photo by Cindy Stoddard/PRECorp

A snow-covered barn near Beulah, WY, is featured in the 2016 PRECorp calendar for February.