

The Regular Meeting of the Board of Directors of Powder River Energy Corporation met on Tuesday, February 21, 2017, in Gillette. President Walt Christensen presided and all members were present.

Financials

System sales for year-to-date December 2016 declined 13.9% compared to year-to-date December 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 January 2017 safety meetings were accepted.

CEO Report

CEO Mike Easley provided updates on customer service planning, legislative activities, and discussions with officials at City of Gillette.

Legal Report

Attorney Mark Hughes reported on legal issues relevant to PRECorp.

Executive Staff Reports

CFAO Joanne Kolb discussed retrofitting lights at Buffalo shop with LED fixtures.

HRO Mills recognized the PRE-Corp safety team with an NRECA certificate of safety achievement. The Safety Committee was specially recognized for their efforts in achieving 100% safety meeting attendance.

VP of Engineering Quentin Rogers gave status updates on cancellation of a transformer order and easement planning.

VP of Operations Pommarane highlighted remediation procedures for a transformer failure related to age and decay of equipment.

CIO Wilson outlined 20 metrics for the 2017 Balanced Scorecard. There are 15 strategic initiatives.

Approved Items

- 2017 Basin scholarships
- MDU Wheeling Agreement
- Deferred revenue plan
- Special capital credit retirements
- Downrate process change
- 2017 Balanced Scorecard
- NERC/WECC registration agreements
- MDU wheeling agreement

Guests to the Meeting:

PRECorp employees Josh Gray and Tim Velder; Todd Tibbetts and Scott Sweeney of Fergus Electric; Dale Rikala and Tary Hanson of Tongue River Electric; attorneys Mandy Good and Kara Ellsbury (telephonically).

The next meeting will be held at 8:30 a.m. March 21, in Sheridan.



Photo by Todd Seeley/PRECorp

A dog runs in a snow-covered ridge near Sundance, WY, is featured in the 2017 PRECorp calendar for February.