

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 9:30 a.m. Thursday, February 22, 2018, in Gillette, by President Walt Christensen. All directors were present. The meeting was postponed from February 20 due to weather.

Financials

PRECorp CFAO Joanne Kolb gave an update on final 2017 sales and expenses compared to budget. Year-to-date system sales for 2017 are up X.X% compared to 2016. Year-end operating margins are \$XXXXXX above budget.

Safety

The safety minutes for the January 2018 safety meetings were accepted.

CEO Report

CEO Mike Easley commented on a WyREC sale and a recap of the All-Team Meeting held Feb. 21.

Reports

CFAO Kolb highlighted information on the credit policy, loan planning, financial forecasts, director expenses, and security deposits.

VP of Member Service Bumgarner discussed the possibility of offering a health fair at the August 25 Annual Membership Meeting.

Engineering VP Rogers reported on long-range planning for distribution infrastructure.

General Information

Board Member Paul Baker updated the Board on happenings with Basin Electric.

AMI Project Manager Rich Halloran detailed proposals from vendors for an automated metering infrastructure.

Board Member Mike Lohse reported on WREA monitoring proposed legislation in the Wyoming Legislature.

Legal Report

Attorney Mark Hughes reported on legal issues relevant to PRECorp.

Approved Items

- Cybersecurity vendor;
- Basin Scholarship award, nomination;
- WyREC funding distribution;
- Avian protection agreement;
- Engineering project initiation;
- CoBank line of credit resolution.

Guests to the Meeting:

PRECorp employees Troy Bifulco, Rich Halloran, Tracy Jones, John Tiedman, and Tim Velder.

Upcoming meeting:

Monday and Tuesday, March 20-21, in Sheridan.



Photo by PRECorp Distribution Design Tech Luke Blakeman

A service call in Johnson County.