

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 9:30 a.m. on Tuesday, July 19, 2016, in Sundance by President Walt Christensen. All members were present except Tom Davis and Mike Vlastelic.

Financials

System sales for May 2016 are down 18.4% compared to May 2015. Chief Finance and Administration Officer Joanne Kolb gave an update on sales, revenues, expenses, and cost of purchased power.

Kolb gave an update on the rate case filings with the Wyoming Public Service Commission.

Legal report

Corporate attorney Mark Hughes reviewed legal matters with the board. Discussion was held on formation of a G&T organization with PRECorp, Tongue River and Fergus electric cooperatives.

Safety

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

CEO Report

CEO Mike Easley provided updates on risk management efforts.

PRECorp officials met with state officials in Cheyenne regarding risk management work and challenges associated with it.

Executive Staff Reports

CIO Wilson gave a brief review of the Balanced Scorecard.

Deputy GM/COO Les Penning reviewed bylaw changes for the PRECorp Foundation.

Joe Roth reviewed the new easement process.

General Information

PRECorp Annual Meeting is Saturday, August 27, at Buffalo High School.

CAFA department staff are putting on a food drive beginning this summer. CAFA Cares will gather non-perishable food donations in the five-county service territory. Donations will be gathered at the Annual Meeting.

The WREA 75th Annual Meeting will be held September 19-21 in Jackson, Wyo.

Approved Items

- Designate Annual Meeting election judges
- Easement/right of way agreement

Guests to the meeting

PRECorp employees Josh Gray, Abby Olson, Tim Velder; Safety CI Team members Danae Crowder, Darla Mouat, Rod Malo, and Todd Seeley; and; Andy Glover of CoBank, Scott Sweeney of Fergus Electric, and Dee Dee Isaacs and Tary Hanson of Tongue River Electric.

The next meeting will be held at 9:30 a.m. Tuesday, August 16, in Gillette.

