

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order Tuesday, May 22, in Gillette, by President Walt Christensen. All directors were present.

Financials

PRECorp CFAO Joanne Kolb gave an update on March 2018 sales and expenses compared to budget. Year-to-date system sales for 2018 are down 0.5% compared to 2017.

Safety

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

Legal Report

Attorney Mark Hughes reported on legal issues relevant to PRECorp.

CEO Report

CEO Mike Easley updated the Board on meetings with state and federal officials; statistics on the recent Telephone Town Hall.

Reports

Chief Information and Strategy Execution Officer Doug Wilson updated the status of the Balanced Scorecard, Strategy Execution narrative plans, and a cybersecurity audit of PRECorp systems.

Board members discussed recent happenings with WREA.

VP of Engineering Rogers updated the Board on proposed changes to the process of granting easements.

CFAO Kolb discussed the pro's and con's of COPA rate change fil-

ings more often than once a year.

Sr. VP of Operations Pommarane presented information on the contract for system maintenance identified from line inspections.

Director Paul Baker reported on happenings with Basin Electric.

General Information

CFAO Kolb presented the first quarter updated 2018 forecast.

Brandon Riddle presented information on changes to the Capital Budget.

Approved Items

- Capital Budget adjustments;
- Right-of-way approvals process;
- CoBank letter of credit resolution;
- Advanced Metering Infrastructure project contract award;
- College scholarships for 19 students of members in the PRECorp service territory;
- Rozet Substation land parcel purchase;
- Board compensation and member credit policies;
- Detailed line maintenance contract, and;
- Contribution to the CFC Integrity Fund.

Guests to the Meeting:

PRECorp employees Rich Halloran, Brandon Riddle, and Tim Velder; Fergus Electric Assistant Manager Dave Dover, in person; and Fergus Electric and Tongue River Electric representatives telephonically.

Upcoming meeting:

Monday and Tuesday, June 18-19, in Sheridan.



Photo by PRECorp Manager of the Treasury Abby Olson

Jim Dacar brands a calf at the Muleshoe Ranch near Colony, WY, as bud-din ranchhands Jory Olson and Koby Bowden hold on.