

The Regular Meeting of the Board of Directors of Powder River Energy Corporation met on Tuesday, May 17, 2016, in Gillette. President Walt Christensen presided and all members were present.

Financials

Year-to-date system sales for March 2016 declined 16.1% compared to March 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 April 2016 safety meetings were accepted.

CEO Report

CEO Mike Easley provided updates on financial risk assessments, general rate case proceedings, cor-

respondence with Wyoming State officials, and discussions with officials at Basin Electric.

Easley briefed the board on the recent Landscape Analysis and Risk Assessment workshop held at PRECorp headquarters April 25-26.

Legal Report

Attorney Mark Hughes reported on legal issues relevant to PRECorp.

Executive Staff Reports

VP of Member Service Jeff Bumgarner updated the board on the Annual Meeting scheduled for Saturday, August 27. First quarter member satisfaction scores came in at an 83.

Joe Roth and Quentin Rogers have taken over all primary duties of the Engineering department.

CIO Wilson presented updates on the 2016 Balanced Scorecard metrics and initiatives. Approxi-

mately \$800,000 in cost savings have been submitted by employees.

General Information

Board members discussed a recent meeting with Gov. Matt Mead and former Gov. Dave Freudenthal.

Approved Items

- Foundation services agreement
- Bill Durfee Substation interconnection agreement
- Arch Coal 69kV reroute project
- Bylaws update

Guests to the Meeting:

PRECorp employees Libby Opstedahl, John Tieman, and Tim Velder; rate consultant Dave Hedrick and attorney Jim Tarpey.

The next meeting will be held at 9:30 a.m. Tuesday, June 21, in Sheridan.



Lightning creates a neon glow during a thundershower near Wright.

Photo by Justin Dooley/PRECorp