

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 4:04 p.m. Monday, June 19, and 8:26 a.m. Tuesday, June 20, in Sheridan, by President Walt Christensen. All members were present.

Financials

System sales for April 2017 are up 1.1% compared to April 2016. CFAO Joanne Kolb gave an update on 2017 sales and expenses compared to budget.

April resulted in a positive

operating margin of approximately \$214,000, which is over budget by \$260,000.

Safety

The safety minutes for the May 2017 safety meetings were accepted.

Legal Report

Attorney Mark Hughes reported on legal issues relevant to PRECorp.

CEO Report

CEO Mike Easley provided updates on cooperative outreach; Members 1st Cooperative G&T; PRECorp

member meetings; 2017 safety program; strategy refresh progress; and regulatory matters.

Executive Staff Reports

CIO Doug Wilson updated the board on Balanced Scorecard, Strategy Refresh, and cooperative outreach.

General Information

The Continuous Improvement Safety Team members were recognized for their work.

CEO Alan Brown of Carbon Creek gave a CBM industry update for the Board.

VP of Engineering Rogers presented research results on implementation of solar arrays for power generation.

Approved Items

- 2017 PRECorp scholarships
- Bad debt write-off
- Changes to apprentice lineman training program

Guests to the Meeting:

PRECorp employees Chris Arneson, Benito Maya, and Tim Velder; Bob Evans of Fergus Electric Cooperative; DeeDee Isaacs of Tongue River Electric Cooperative; attorney Mandy Good (telephonically); Reid Grossman of RMG Financial (telephonically); Carbon Creek CEO Alan Brown.

The next meeting will be held at 9:30 a.m. Tuesday, July 18, in Sundance.

Upcoming meetings:

- August 15 - Gillette
- August 26 - Upton - Annual Membership Meeting
- September 19 - Sheridan
- October 17 - Sundance
- November 21 - Gillette
- December 19- Sheridan



Photo by Tracy Jones/PRECorp

Phil Little takes the dogs for a ride near Leiter in Sheridan County.