

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 8:30 a.m. on Tuesday, March 22, 2016, in Sheridan by President Walt Christensen. All members were present.

Financials

System sales for January 2016 are down 14.9% compared to January 2015. Chief Finance and Administration Officer Joanne Kolb gave an update on kilowatt hour sales projections compared to the budget.

Safety

The safety minutes for the February 2016 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; meetings with Basin Electric meetings, PRECorp member meetings; the All-Team Meeting; and talks with Wyoming state officials.

CEO Easley also reported on the progress of the integrated test center for carbon capture research.

Executive Staff Reports

VP of Member Service Jeff Bumgarner provided an overview of the foundations 2015 accomplishments and 2016 initiatives.

VP of Engineering Matt Davis updated the board on the progress of asset purchase discussions. The Bill Durfee

Substation and Aladdin Line will go live in March. VP Davis also announced there will be no enforcement actions or fines from the WECC audit of Basin Electric.

CIO Doug Wilson updated the board on the progress of the Balanced Scorecard launch scheduled for March.

General Information

Board members discussed the possibilities of forming a "paper G&T" for governance of the power sales agreements with Montana cooperatives.

Members of the nominating committee were appointed for Campbell, Johnson, and Weston counties. **The PRECorp Annual Meeting will be held Saturday, August 27, at Buffalo High School.**

Ray Miner presented a physical inventory report.

Abby Olson discussed the disconnect-for-nonpay process and door notes.

Approved Items

- Little Mo substation modifications
- Property easements
- Delinquent account disconnection procedures
- 2016 Board candidate nominating committees

Guests to the Meeting:

PRECorp employees Christian Klepperich, Crystal LeBlanc, Ray Miner, Abby Olson, Libby Opstedahl, Joe Roth, John Tieman, and Tim Velder; DeeDee Isaacs and Tary Hanson from Tongue River Electric Cooperative.

The next meeting will be held at 9:30 a.m. Tuesday, April 19, in Sundance.



Photo by Tim Velder/PRECorp

The community of Sundance nestles in the valley below Sundance Mountain.

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