

The Regular Meeting of the Board of Directors of Powder River Energy Corporation was called to order at 9:30 a.m. Tuesday, May 16, in Gillette, by President Walt Christensen. All members were present except Paul Baker and Reuben Ritthaler.

### Financials

CFAO Joanne Kolb gave an update on 2017 sales and expenses compared to budget. Year-to-date system sales for March 2017 are up 2.1% compared to March 2016. March year-to-date resulted in a positive operating margin of approximately \$497,315, which is over budget by \$270,379.

### Safety

The safety minutes for the April 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; local, state, and regional meetings; and the cooperative's Strategy Refresh project.

### Executive Staff Reports

VP of Engineering Rogers presented information on the status of the 2017 Capital Budget.

CFAO Kolb presented information on security deposit work.

VP of Operations Pommarane provided an update on an April 25-26 snowstorm that damaged 24 poles.

VP of Member Service Bumgarner updated the board on planned participation in the Wyoming State Fair public demonstration booth in mid-August.

### General Information

CIO Wilson detailed the status of the 2017 Strategy Refresh project.

RUS representative Michelle Colson updated the board on current federal lending programs for rural utilities.

### Approved Items

- RUS loan application
- G&T capital credit retirement

### Guests to the Meeting:

PRECorp employees Casey Devish, Suzanne Gillum, Crystal Le Blanc, John Tieman, Tim Velder; WREA Executive Director Shawn Taylor; member Allison Gee; RUS representative Michelle Colson; Mike Vlastelic and Scott Sweeney of Fergus Electric Cooperative; Jim

Collins of Tongue River Electric Cooperative; attorney Mandy Good (telephonically).

**The next meeting will be held at 8:30 a.m. Tuesday, June 20, in Sheridan, with a strategy session planned for June 19.**

### Upcoming meetings:

July 18 - Sundance

August 15 - Gillette

August 26 - Annual Meeting,

### Upton

September 19 - Sheridan

October 17 - Sundance

November 21 - Gillette

December 19- Sheridan



Photo by Justin Dooley/PRECorp

A sage grouse keeps watch on the Wyoming prairie