

WREN

JUL + 2025

WYOMING RURAL ELECTRIC NEWS

**FREE members-only
concert with**

NED LEDOUX

**Details
inside!**



**POWDER
RIVER
ENERGY
CORPORATION**

A Touchstone Energy® Cooperative



ANNUAL MEETING

**August 23, 2025 • Gillette Cam-Plex Energy Hall •
FREE wellness activities! Calendars! Noon lunch! Prizes! Tours!**

INSIDE:

Mail-in Ballot
Candidate profiles
Annual Report

**SAVE!
FREE
concert pass
inside!**

For more information, and to vote by mail, turn to the center of the magazine.

WANT TO SEND SOMEONE TO THE MEETING TO VOTE ON YOUR BEHALF?

Complete the appropriate designation form below if you are representing a corporation; or, a partnership; or, if your membership is in your spouse's name and he/she will not be attending the meeting.

Corporation Designation of Voting Representative

, (Corporation Name)
a member of Powder River Energy Corporation, is a corporation and does hereby designate and certify
 as their voting representative
at the Annual Membership Meeting of Powder River Energy Corporation on August 23, 2025.

I hereby certify that I am authorized by the corporation to make this designation: ATTEST:

By , Corporation Secretary

By , Corporation President

Partnership Designation of Voting Representative

, (Partnership Name)
a member of Powder River Energy Corporation, is a partnership and does hereby designate and certify
 who is one of the partners, as
their voting representative at the Annual Membership Meeting of Powder River Energy Corporation on August 23,
2025. ATTEST:

By , Partner By , Partner

By , Partner By , Partner

Spouse Designation of Voting Representative

, (Print Name)
a member of Powder River Energy Corporation, does hereby designate and certify
 as my voting rep-
resentative at the Annual Membership Meeting of Powder River Energy Corporation on August 23, 2025.

ATTEST:

By , (Signature)

By , (Witness)

FREE CONCERT PASS



VENUE
Gillette Cam-Plex
Heritage Theater

GOOD FOR
ONE member &
up to 5 guests

**OPEN
SEATING
LIMIT 900**

Due to limited seating for 900 inside the theater, a first come, first served admission begins at 6 p.m. At the door, members are asked to present this ticket for admission until the theater is at capacity.

(Good for ONE member and up to FIVE guests.)

Doors open:
6 PM

Curtain:
7 PM

**AUG
23
2025**

**PRECorp
Members
ONLY**

**Exclusive
AUG
23
2025**



VENUE
Gillette Cam-Plex
Heritage Theater

80th Annual Meeting is Saturday, August 23

Powder River Energy will hold its 80th Annual Meeting at Gillette Cam-Plex Energy Hall, Saturday, August 23. Cooperative members will cast ballots for three director seats that are up for election this year.

See candidate profiles and the mail-in ballot on the back cover of the WREN magazine.

On **Saturday, August 23**, the Annual Meeting will open at 7 a.m. with member registration, FREE wellness blood draws and screenings (see page 8), and voting (see back cover of

the magazine). Attendees may take home a variety of gifts including a 2026 PRECorp calendar, and more. Attendees can also partake in safety trailer demonstrations; a free noon lunch, and be eligible for door prizes including 4-H/FFA beef. The meeting will run from 10:30 a.m. to noon, followed by lunch, special tours of **Dry Fork Station** (reservations requested, call 1-800-442-3630) and a free members-only concert by **Ned LeDoux**. (**Free pass inside front cover.** Seating is limited. First come, first served.)

Official Notice:

Notice is hereby given that the 2025 Annual Membership Meeting of Powder River Energy Corporation will be held at 10:30 a.m. (Mountain Time) on Saturday, August 23, 2025, at Gillette Cam-Plex Energy Hall.

The order of business at the annual meeting shall be as follows:

1. Report as to the number of members who are present, voted by mail and by proxy, in order to determine the presence of a quorum.
Items will include: Call to order and Appointment of Recording Secretary.
2. Reading of the notice of the meeting and proof of the due publication or mailing thereof, or the waiver or waivers of notice of the meeting, as the case may be. *Items will include: Introduction of the PRECorp Board.*
3. Approval of unapproved minutes of previous meetings of the members. *Will include approval of the minutes of the 2024 Annual Meeting.*
4. Presentation and consideration of all necessary reports of the Corporation. *Items may include: Treasurer's Report, President's Report, CEO's Report, Recognition of Visitors and Guests, Foundation Report and Special Presentations.*
5. Election of directors. *Items will include: Report of the Nominating Committee, and Voting Results.*
6. Unfinished business.
7. New business.
8. Adjournment.



Photo credit Jason DeRamo

LeDoux explores new paths in latest album

Johnson County native Ned LeDoux, the singer-songwriter and son of country legend Chris LeDoux, will perform a free concert for PRECorp members at 7 p.m. August 23, at Gillette Cam-Plex Heritage Theater.

Due to limited seating of 900 inside the theater, a first come, first served admission begins at 6 p.m. At the door, members are asked to present the pass inside this magazine (good for 1 member and up to 5 guests) for admission until the theater is at capacity. Proof of membership can also be shown using your SmartHub phone app or a copy of your power bill.

LeDoux has been releasing solo music since 2017, but has been a touring musician since his teenage years. He has in-

...continued on page 2.



BRIAN MILLS,
CEO

As we gear up for our 80th annual meeting next month, I wanted to point out an important aspect of our company that makes us uniquely different from other utilities. It is a democratically elected board of directors that oversees the well-being of the cooperative. When you hear or read the words “local control,” that is what it is referring to. For PRECorp, that’s 10 board members in total, two from each of the 5 counties we serve. This year there are 3 board seats open for election and each of them are contested races. So, I thought I would take a moment to describe a day in the life of a PRECorp board member to help provide some perspective on what their role consists of and ultimately... give them a “tip of the hat” for what they do on all our behalf.

Our dependance on electricity has placed it into the realm of necessity and our efforts to deliver it more reliably almost works against us as electricity becomes a second or third thought as we go about our day. But truth be told, your “local-control” Board members have to keep our electricity top-of-mind and stay attentive to the cooperative that we have built over time to deliver power to all of us.

Each month the cooperative sets aside one day for the board of directors to meet with PRECorp management to review operations, discuss challenges and share perspectives from the membership and the PRECorp Team respectively. The meeting is full and always starts with a conversation around safety. Working safely is one of our 5 core values, and the board has prioritized this at the top

of the list. Next, we discuss the financial statements and items that may come to light from the financial review. The single largest expense that this company has is the power we buy on our members behalf every month from Basin Electric. This power contract with Members 1st and ultimately Basin Electric comprises roughly 72% of every dollar of rate revenue our members send each month. Because Basin is a cooperative as well, our participation in that organization is critical in extending the local control all the way to the power generation portion of the business.

The Board then turns their attention to key activities taking place that either have or may have impacted membership or operations. We take time at each meeting to discuss strategy and future developments that require the cooperative to think or do differently to meet the members’ expectations. The meeting is complete with a set of action and informational items that require the boards attention to execute.

That is just one meeting. Between meetings, the board members field calls, concerns and praise alike, from members who want to make sure their voice is heard. They also attend outside functions from time to time on behalf of the membership, such as meetings with the Wyoming Public Service Commission, State and National Rural Electric Association events, and a visit or two to the State Capitol to give perspective on pending legislation.

This intermediary role is crucial to ensuring PRECorp truly reflects the members it serves. If you have never participated in director elections, I would encourage you to do so, it is truly the strength of our cooperative model.

Powder River, Let 'er Buck!

LeDoux...

fused all of his records with realistic stories of life as a cowboy, his relationship with music royalty, and the pain and joy that infuses his work.

His first record, *Sagebrush*, features rock-tinged country jams, built around LeDoux’s approachable delivery and inimitable ability to turn a memorable phrase. *Next in Line*, released in 2019, proved its title prophetic, introducing LeDoux to a wider audience than ever before. With 2022’s sterling *Buckskin*, he introduced the renegade spirit of 70s outlaw country into his sound, cooking up simmering jams indebted to his experiences as a ranch hand.

But in his new 2025 album, touchingly titled *Safe Haven* after the tragic loss of his two-year-old daughter in 2019, he uses the memories of those he has lost to help him carry on with joy, celebration, and a faith that they are guiding his work.

from page 1.

There’s a tribute to his late father in the form of “One Hand in the Rigg’in”, which magically features Ned singing along with a vocal performance his dad tracked 20 years ago. *Safe Haven* is far and away the artistic statements LeDoux has always wanted to make.

“My songwriting maturity is more confident than it’s ever been before,” he explains before adding that his fans will still recognize some of his signature style. “There’s also some stuff on here that relates very well with what I’ve done already, because it’s familiar and comfortable.”

Safe Haven is an intoxicating blend of risk-taking, bold songwriting, and songs that find LeDoux in his familiar, comfortable territory. Both sides of the coin are equally worthy pursuits, one a reminder of where he’s been, and one an assurance that the path forward is still worth exploring.

2024 Financial Reports

TREASURER'S REPORT SHOWS SOLID FINANCIAL POSITION

It is with great pleasure that I present to you the Treasurer's Report, which provides an overview of the sound financial status of Powder River Energy Corporation (PRECorp). The accompanying financial statements in this report demonstrate the solid financial position of our organization. The PRECorp Board of Directors has thoroughly examined the balance sheet and income statement for the fiscal year ending December 31, 2024. We ensure that our accounting procedures and principles are aligned with the standards set by the Rural Utilities Service (RUS) and undergo an annual examination through an independent audit.

For a comprehensive understanding of our financial performance, I encourage you to refer to the complete versions of our annual audit, which include the detailed income statement and balance sheet. These documents are readily available for review at the Cooperative's office.

We take great pride in our commitment to financial transparency and accountability, and this report is a testament to our dedication to maintaining a strong financial foundation for PRECorp.



GERRY GEIS,
BOARD
SECRETARY
TREASURER

DESPITE CHALLENGES, PRECORP PROVIDES THE BEST VALUE AND SERVICE

In 2024, PRECorp's total kWh sales saw a decline of 3.3% compared to 2023.

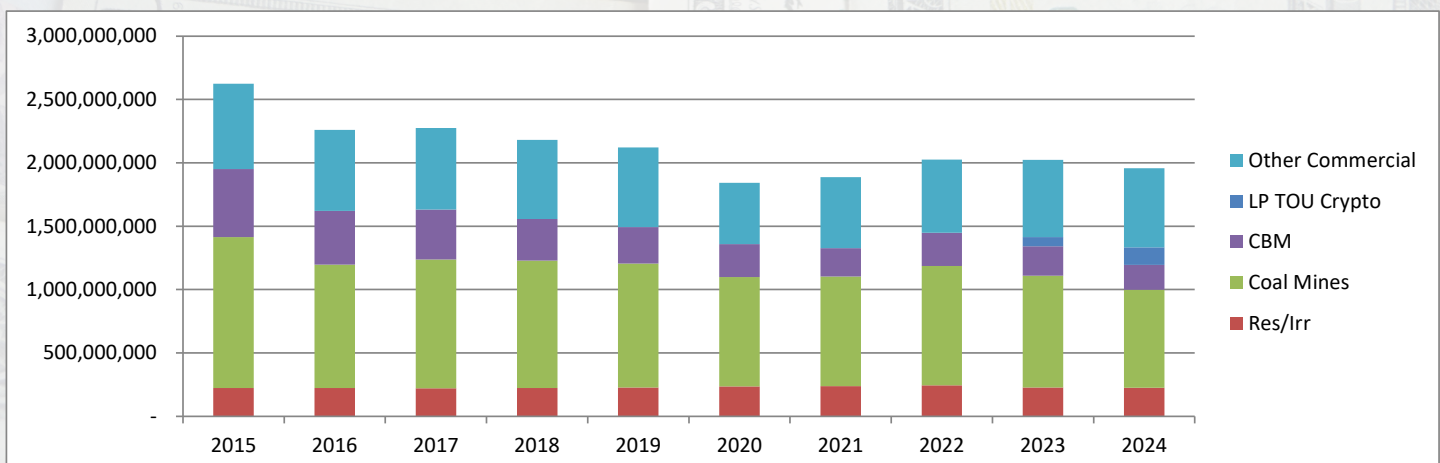
The decline in sales is attributed to reduced demand for coal and natural gas in 2024, partially offset by growth in commercial activities such as cryptocurrency mining and oil production. Despite this, PRECorp's focus on strategic cost management and maintaining service quality enabled us to meet all financial ratio requirements without utilizing any of the deferred revenue saved in recent years. Consequently, PRECorp was able to retain the full amount of deferred revenue, aligning with our strategy to keep rates predictable and stable while maintaining a reliable distribution system and financially strong cooperative.

Looking ahead, we remain mindful of the ongoing economic challenges. The PRECorp team is dedicated to being responsive, innovative, and agile in addressing both current and future financial needs, ensuring we provide our members with the best value and service. We are confident in our ability to succeed in this objective.



ABBY OLSON,
INTERIM VP
OF FINANCE &
ACCOUNTING

10-year History of PRECorp kWh sales



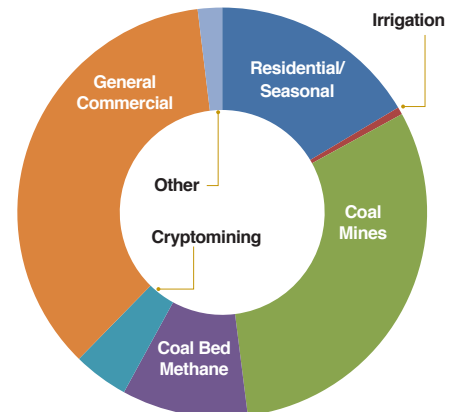
The chart above shows PRECorp kilowatt hour sales by rate class since 2015. Coal Bed Methane (CBM) and Coal Mines sales show the most fluctuation. Beginning in 2023 crypto mining sales are noted.

Comparative Statement of Operations

	2023	2024
TOTAL OPERATING REVENUE AND PATRONAGE CAPITAL	\$172,775,118	\$165,772,244
Less: Deferred Revenue	\$ -	\$ -
OPERATING REVENUE AND PATRONAGE CAPITAL	\$172,775,118	\$165,772,244
Cost of Purchased Power	\$124,936,847	\$120,521,922
Transmission Expense	\$1,626,179	\$1,627,390
Distribution Expense - Operations	\$7,885,006	\$8,626,819
Distribution Expense - Maintenance	\$6,034,435	\$8,005,850
Customer Accounts Expense	\$3,347,316	\$3,131,912
Sales/Customer Service and Informational Expense	\$59,917	\$66,732
Administrative and General Expense	\$6,324,588	\$6,539,023
TOTAL OPERATION & MAINTENANCE EXPENSE	\$150,214,288	\$148,519,649
Depreciation and amortization Expense	\$13,881,587	\$11,017,012
Tax Expense - Property, Gross Receipts, and Other	\$596,834	\$686,748
Interest on Long-Term Debt & Other	\$5,559,765	\$5,910,470
Other Deductions	\$589,186	\$366,720
TOTAL COST OF ELECTRIC SERVICE	\$170,841,660	\$166,500,599
PATRONAGE CAPITAL & OPERATING MARGINS	\$1,933,458	\$(728,356)
Interest and Other	\$4,980,663	\$2,078,318
Capital Credits	\$11,687,921	\$8,373,713
PATRONAGE CAPITAL OR MARGINS	\$18,602,042	\$9,723,676

2024 REVENUE

Residential / Seasonal	\$27,265,579	16.45%
Irrigation	\$969,003	0.58%
Coal Mines	\$51,339,049	30.97%
CBM	\$16,511,039	9.96%
LP TOU Crypto	\$7,231,038	4.36%
General Commercial	\$59,275,301	35.76%
Other	\$3,181,235	1.92%
Total	\$165,772,244	100.0%



HOW YOUR ENERGY DOLLAR IS SPENT



Cost of Purchased Power
Tax, Depreciation, Interest

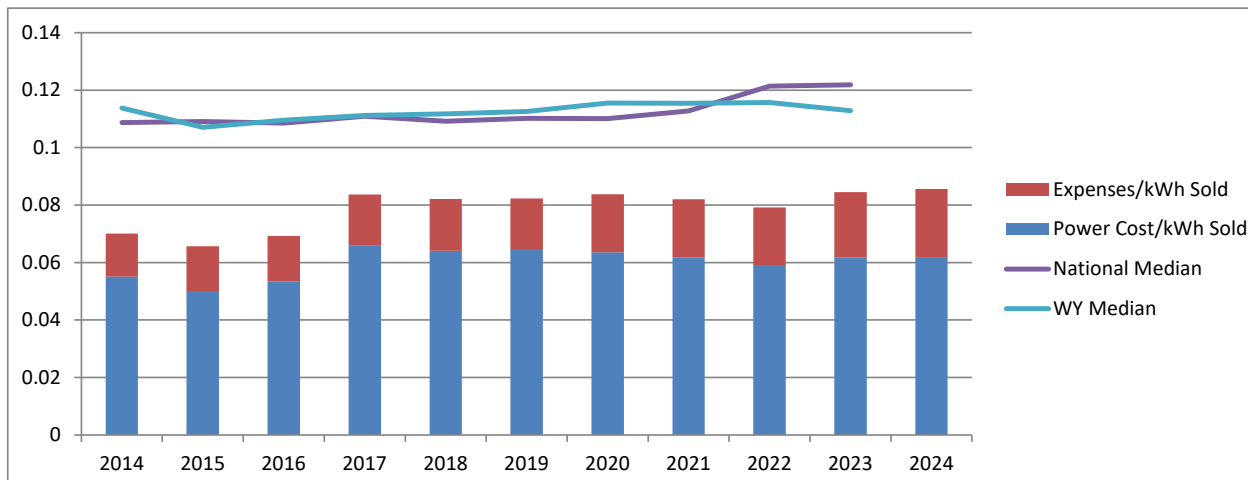
Operations & Maintenance
Administration & General
Transmission

Comparative Balance Sheet

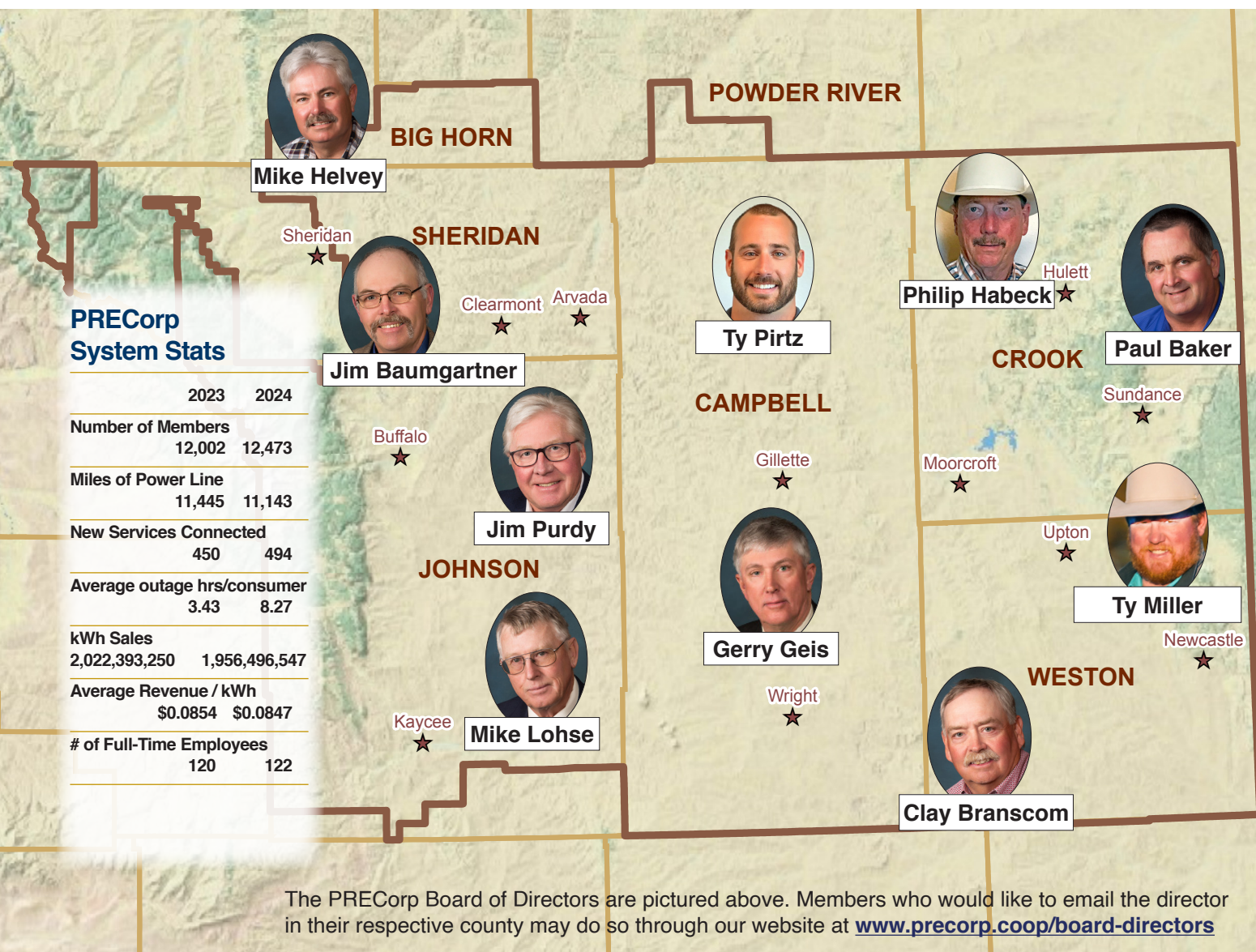
		2023	2024
Utility Plant (net)		\$212,510,885	\$216,386,088
Other Property and Investments	Non-Utility Property (net)	\$71,978	\$130,623
	Investments in Associated Organizations	\$149,650,337	\$149,108,271
	Other Investments	\$90,522,354	\$68,220,781
		\$240,244,668	\$217,459,674
Current Assets	Cash and Cash Equivalents	\$16,278,032	\$19,377,871
	Accounts Receivable (net)	\$16,082,555	\$15,706,444
	Other Accounts Receivable	\$668,688	\$683,530
	Materials and Supplies	\$7,850,591	\$9,559,628
	Other Current Assets	\$4,297,746	\$3,189,113
		\$45,177,612	\$48,516,586
Regulatory Assets		\$227,798	\$ -
Deferred Debits		\$194,468	\$319,280
TOTAL ASSETS		\$498,355,432	\$482,681,628
Equity and Margins		\$234,966,156	\$234,198,553
Long Term Debt			
(Net of Current Maturities)		\$154,148,960	\$145,165,762
Other Non-Current Liabilities		\$2,617,133	\$2,525,020
Current Liabilities	Accounts Payable	\$13,530,398	\$14,258,691
	Other Current Liabilities	\$21,720,279	\$21,109,549
	Current Maturities of Long Term Debt	\$10,829,724	\$11,113,620
		\$46,080,401	\$46,481,859
Regulatory Liabilities		\$21,632,334	\$23,415,690
Deferred Credits		\$38,910,448	\$30,894,743
TOTAL EQUITY AND LIABILITIES		\$498,355,432	\$482,681,628

PRECorp Operating Expenses per kWh sold

PRECorp works closely with our Wholesale Power Supplier to help keep our largest cost stable.



PRECorp Service Territory



PRECorp Board of Directors

Campbell County:

Gerry Geis, Board Secretary-Treasurer
Ty Pirtz

Crook County:

Philip Habeck, Board Vice-President;
Members 1st Board Vice-President
Paul Baker, Basin Electric Board member;
Members 1st Board member

Johnson County:

Jim Purdy, Board President
Mike Lohse, WREA Board member

Sheridan County:

Jim Baumgartner, Members 1st Board member;
Foundation Liaison
Mike Helvey

Weston County:

Ty Miller
Clay Branscom

PRECorp Customer Mix

	End of 2023	End of 2024	+ / -
Residential	15,394	15,518	124
Seasonal	3,666	3,681	15
Irrigation	309	312	3
General Service	5,304	5,242	(62)
Gen. Service CBM	446	435	(11)
Large Power	1,090	1,112	22
Large Power CBM	429	428	(1)
LPT Coal Mines	13	13	-
LP TOU Transmission	1	1	-
LP TOU Crypto	3	3	-
LPT CBM	5	5	-
Street Lights	123	291	168
Total	26,783	27,041	258

PRECorp Accounts By County for 2024

Campbell	12,518
Crook	6,834
Johnson	3,085
Niobrara	3
Sheridan	1,321
Weston	3,101
Montana	178
Total	27,041

Minutes of the 2024 PRECorp Annual Meeting

7

79th Annual Member Meeting Minutes Meeting held at Upton Elementary- Middle School, August 24, 2024

The meeting was opened with the Pledge of Allegiance led by Marketing and Communications Specialist Tim Velder, followed by a prayer for all those impacted by the recent wildfires, led by Director Jim Baumgartner.

Vice President of System Operations Rich Halloran provided an update on fire damage in the PRECorp territory, outages, and estimated repair time.

Call to Order

President James Purdy called the 79th Powder River Energy Corporation Annual Member Meeting to order at 10:30 a.m.

President Purdy appointed Executive Staff Assistant Stephanie Pribilske as the Recording Secretary for the meeting.

Weston County School Superintendent Clark Coberly welcomed attendees to Upton – “The Best Town on Earth!”

President Purdy introduced Senator John Barrasso.

US Senator John Barrasso discussed current issues impacting consumers, including affordable energy and resources, stating that Wyoming is the energy breadbasket of America.

Announcement of Quorum

General Counsel Kara Ellsbury announced a quorum was present confirming 115 members in attendance. As per the PRECorp Bylaws, Ellsbury read aloud the Order of Business for the meeting.

President Purdy gave a last call for ballots.

Introduction of Guests

Chief Executive Officer (CEO) Brian Mills recognized the PRECorp Board Directors and their families, and special guests.

Minutes

President Purdy reviewed the 2023 Annual Meeting minutes. A motion was made and seconded to approve the minutes as presented. Motion carried.

Purdy extended his appreciation to the 2024 Nominating Committee and Election Judges for their part in the Annual Meeting process.

The Election Judges were excused from the meeting to count votes.

President's Report

President Purdy expressed his pride in the solid dedication of PRECorp employees both on and off the job, noting many are also member-owners as well.

CEO Mills introduced and shared Welcome messages on behalf of Senator Harriett Hageman and Governor Mark Gordon. Representative Cynthia Lummis' Economic Development Coordinator Kathy Lenz also shared a message from Senator Lummis.

CEO Report

CEO Brian Mills began by expressing his appreciation for recognition by the political representation within our great state. Mills then introduced and thanked his wife, Heidi, and one of his four children, Kaleb.

Mills discussed strategy development over the years stating that delivering safe reliable energy has always been the underlying goal. Same with the current strategy goals that express what we value – working safely, doing the right thing, accountable decisions, innovation actions, and serving others to provide A+ Member Experience, Great Rates, and be a Trusted Energy Partner.

PRECorp Foundation – member engagement volunteer board guiding the foundation since 2007. Mill introduced Foundation Executive Director Joe Roth. Roth thanked the membership for their continued support through donating to Operation RoundUp®, donation of unclaimed capital credits or participating in the various fundraising events throughout the year. Roth introduced the Foundation Board, thanking them for their commitment of their time and talent to support the membership. Roth mentioned the various organizations that the Foundation supports within the service territory.

Mills discussed how power cost adjustment is what our wholesale power provider. Mills explained the relationship between Members 1st, Basin, and PRECorp. Additionally, Basin provides power to members in nine states. Introduced Basin CEO Todd Brickhouse and family, and VP of Member services Chris Baumgartner. Mills discussed infrastructure, legislative challenges – i.e. – 3rd party generation. We need

to stick together, which is why we are a part of the Wyoming Rural Electric Association (WREA). Mills introduced WREA Executive Director Shawn Taylor who discussed the importance of legislative relationships and discussed federal rules and regulations affecting Wyoming cooperatives which outlined proposed rules and regulations being introduced and summarized proposed actions.

CEO Mills followed introducing Wyoming Public Service Commissioner Mary Throne – who is also a member of PRECorp. Mills also introduced Members 1st Power Cooperative General Manager Bill Mertz, and welcomed the two other members, Tongue River Electric and Fergus Electric.

Mills continued discussing challenges and opportunities to create a brand of excellent service over the years. Thanked the employees, and the Board. Powder River, Let 'er Buck!

Treasurer's Report

Secretary-Treasurer Gerald Geis provided a snapshot of the 2023 financials which were published in July's WREN. Geis summarized purchased power expenses, cost of power, summary of operations, capital credit allocations, and the philanthropic arm of PRECorp's Foundation. Working to improve lives through energy!

Unfinished Business

There was no unfinished business.

New Business

There was no new business.

Election Results

Secretary/Treasurer Geis announced the 2024 election results stating that uncontested incumbents were re-elected – Paul Baker – Crook County, Jim Baumgartner – Sheridan County, Mike Lohse – Johnson County.

Adjournment

President Purdy adjourned the meeting at 12:15 p.m.

POWDER RIVER ENERGY CORPORATION
(s) James Purdy (s) Gerald Geis
President Secretary/Treasurer

(Corporate seal)



Wyoming Health Fairs / Wellness Health Fairs

Powder River Energy Annual Meeting

Cam-Plex Energy Hall

1635 Reata Drive, Gillette WY

**Saturday
August 23, 2025
7:00am - 10:00am**

During the Annual Meeting,
Powder River Energy is covering the cost of the
following screening for members and spouses:

 **Blood Chemistry Panel**

NOW SCHEDULING APPOINTMENTS!

Make your appointments at the following links:

Wellness Screening - WHF.as.me/PRECORPWellness

Zyliant Screening - WHF.as.me/PRECORPZyliant

Or call us at 800-979-3711 to schedule

**WHF recommends 12 hours fasting prior to your blood draw, unless Diabetic.
Drink plenty of water and take medications as usual.**

Zyliant™ Neurohealth Screenings

A rapid screening for functional
cognitive health using:

- visual assessments
- vocal biometrics
- movement
- patient-reported outcome questionnaires

Routine screenings can facilitate earlier disease
detection. By engaging in proactive medical care, the
progression of decline can be interrupted, potentially
resulting in extended periods of independent living.



To schedule your FREE Screening by visiting
[**https://WHF.as.me/PRECORPZyliant**](https://WHF.as.me/PRECORPZyliant)

Toll Free: 800.979.3711 • Fax: 307.268.8332 • www.WHF.to

2025 VOTING DETAILS

Members may cast their vote for Board of Directors in person from 7 a.m. to 10:30 a.m. Saturday, August 23, at Gillette Cam-Plex Energy Hall. If members are unable to vote in person, members are strongly encouraged cast their vote in advance by mail or by proxy.

HOW TO VOTE:

1. **Review** the candidates on this page and the next page.
2. **In Person:**
 - a. Register and vote between 7 a.m. and 10:30 a.m. at Gillette Cam-Plex Energy Hall on Saturday, August 23.
 - b. A ballot will be given to you when you register.
 - c. If you will be representing by proxy, you must present the appropriate, properly completed voting designation form at registration.

3. **By Mail:**
 - a. Fill out the official mail-in ballot printed on the bottom of the next page. Please follow the instructions carefully.
 - b. Use the return envelope in the middle of this magazine to cast your vote by mail. The ballot must be received in the mail by 5 p.m., Friday, August 22.
4. **What is proxy voting?**
 - a. A PRECorp member may designate a substitute voter, or proxy, for in-person voting.
 - b. Complete the appropriate designation form inside the front cover of this magazine if: you are representing a corporation; a partnership; or, if your membership is in your spouse's name and he/she will not be voting in person.

WESTON COUNTY TY MILLER

Tyrel Miller of Newcastle, has had a ranch and residential service with PRECorp for the past 13 years. He is seeking re-election to the PRECorp Board of Directors, representing Weston County.



Miller has a Bachelor's Degree from Chadron State College (Neb.) in Industrial Technology and Information Management. He is a full-time rancher with his wife and three sons, and a sales and management consultant for Angus Genetics.

Miller is also a member of the Weston County School District #7 Board of Trustees, and a Kalif Shriner.

Since his election to his first term in 2022, Miller said he has been pleased to represent the cooperative membership. "We have had no rate increase even with COVID, hyperinflation, supply-chain challenges, and other utilities around us increasing rates," Miller said. "It is my goal to provide affordable and reliable power, while holding the line on rates."

WESTON COUNTY JON TIDYMAN

Jon Tidyman is seeking a three-year term on the PRECorp Board of Directors. He has been a PRECorp member for 23 years, using power for his Newcastle area ranch and wells.



He and his wife Kelly, a Newcastle Elementary teacher, have three grown children. He is active in the Newcastle Booster Club, Weston County Junior Livestock Committee and enjoys calling sports on KASL radio.

Tidyman obtained a Bachelor's degree in Education from Chadron State College and taught Mathematics and Physical Education for 11 years. He has been a full-time rancher for 15 years.

As a PRECorp Board Member, Tidyman said he would seek to gain knowledge about the electric cooperative. He would also gain the knowledge necessary to respond to member inquiries.

NOMINATING COMMITTEE REPORT

Following is the report of the 2025 PRECorp Annual Meeting Director Election Nominating Committees, as appointed by the Board of Directors, per Article IV, Section 4, NOMINATIONS of the cooperative's bylaws.

The Nominating Committee(s) appointed by the Board of Directors of Powder River Energy Corporation to nominate candidates for a Director to be elected from CAMPBELL COUNTY, JOHNSON COUNTY, and WESTON COUNTY at the 80th Annual Meeting of the members to be held on Saturday, August 23, 2025, do hereby nominate the following qualified member(s):

Campbell County:

Gerry Geis and Dustin Roush

Campbell County Nominating Committee:

Mike Shober, chairman, and Jaime Tarver

(Dated this 22nd day of May, 2025)

Johnson County:

James Purdy and Karlon Knudson

Johnson County Nominating Committee:

Jackie Reimler, chair, and Gordon Taylor

(Dated this 15th day of May, 2025)

Weston County:

Ty Miller and Jon Tidyman

Weston County Nominating Committee:

Walt Christensen, chairman,
and Reuben Ritthaler

(Dated this 30th day of March, 2025)

Director candidate profiles and statements of candidacy are published on this page and the next page. Absentee ballots and proxy voting information is included in this magazine.

Absentee ballots must be received by 5 p.m. on Friday, August 22, 2025, at one of the main PRECorp offices in Sundance or Gillette. A minimum of 100 members must register at the Annual Meeting, by 10:30 a.m., Saturday, August 23, at Gillette Cam-Plex Energy Hall in order for a quorum to be declared and a valid election to be held. Each director elected will serve a three-year term.

Dry Fork Station Power Plant Tours! Saturday, August 23, 1:30 p.m. *Up to three tours available.*

Limited to 60 attendees. Call 1-800-442-3630 to reserve a spot.



CANDIDATE PROFILES

CAMPBELL COUNTY: GERRY GEIS

Gerry Geis, a Gillette-area cattle and sheep rancher, is seeking a fifth term on the PRECorp Board of Directors. Geis and his wife Gwen also own a service company near Gillette. The Geis' have three grown children and nine grandchildren. He has been a member of PRECorp since 1998, and his family has been PRECorp members since the 1950s.



He was elected to the PRECorp Board of Directors in 2013. Geis' goals on the board are to "...be a member of a proactive board that strives to stay ahead of a constantly changing electrical system. That includes providing the membership with reliable power at the lowest rate possible. I am proud of the fact that the last rate increase for our membership by PRECorp was in 2020. There has been pass through increases from our power supplier in that time but PRECorp has not increased rates. "I strive to be an effective representative of all of our membership groups, from individuals to all types and sizes of businesses.

JOHNSON COUNTY: JIM PURDY

Buffalo area rancher James "Jim" Purdy is seeking re-election to a three-year term for Johnson County.



Purdy was born and raised in Johnson County and has been involved with the family ranch southwest of Buffalo and other businesses for more than 50 years. Jim currently serves as a member of several corporations and partnerships associated with the ranching operation along with several commercial and industrial real estate operations. Purdy serves on the PRECorp Board's Investment Committee, Negotiating Committee, and Economic Development Loan Committee.

He is a member of the Wyoming Stockgrowers Association, National Cattlemen's Beef Association and serves as Director Emeritus of the American Quarter Horse Association. He also supports local youth organizations and volunteers his aircraft and pilot services to military service men and women.

"I am excited about the challenges ahead in the industry," he said.

CAMPBELL COUNTY: DUSTIN ROUSH

Dustin Roush, a lifelong resident of southern Campbell County, has been nominated to serve a three-year term on the PRECorp Board of Directors representing Campbell County.



Dustin brings deep local roots and a diverse background in agriculture and industry, raising cattle with his family and currently works full-time as Chief Revenue Officer at L&H Industrial in Gillette. A private pilot, husband, and father of four, Dustin also lends his time to broader economic and civic causes—serving on the Office of Economic Transformation Board and as a facilitator for Leadership Wyoming.

"I believe in the cooperative model because it ensures rural America has a seat at the table," Roush said. "As energy needs rise, I want to help PRECorp stay ahead—creating value for members and championing the interests of our communities."

JOHNSON COUNTY: KARLON KNUDSON



Buffalo area rancher and real estate agent Karlon Knudson is seeking a three-year term on the PRECorp Board of Directors.

He has been a coop member since 2010 and uses PRECorp power at his residence and business. He holds an Associate Degree in Applied Science, a Bachelor's in Business with an Ag Economics minor.

He and his wife have three children and he enjoys leather work, children's books, and family activities.

If elected, Knudson said: "[My goal is] to keep quiet and learn for the first few months. Though I have ideas, I'm sure I don't know the 'why' of things until I have passed the learning curve."

BOARD OF DIRECTORS MAIL-IN BALLOT - VOTE FOR ONE (1) IN EACH COUNTY

CAMPBELL COUNTY (Vote for 1)

Gerry Geis (I)
Dustin Roush

JOHNSON COUNTY (Vote for 1)

Jim Purdy (I)
Karlton Knudson

WESTON COUNTY (Vote for 1)

Ty Miller (I)
Jon Tidyman

SAMPLE

Choose a candidate in each district regardless of the county in which you live.

Full candidate profiles are printed on this page and the previous page.

NOT A VALID VOTE WITHOUT YOUR SIGNATURE ON THE RETURN ENVELOPE

To be valid, mailed ballots must be received by the end of the business day, Friday, August 22, 2025.