

HTML contains invalid UTF-8 character(s)**MINUTES OF THE REGULAR BOARD MEETING OF THE BOARD OF DIRECTORS OF
WELLS RURAL ELECTRIC COMPANY****NOVEMBER 21, 1997**

The regular meeting of the Board of Directors of Wells Rural Electric Company was held in Wells, Nevada in the Board Room of the Wells office and called to order Friday, November 21, 1997 at 9:00 am. The meeting was presided over by President D. Vernon Dalton.

Directors present were: Gerald Anderson, D. Vernon Dalton, Daryl Eriksen, Robert Harris, Orlin Kidner, Lois Nannini, Paul Neff, Jerry Parkin, Vernon Scott, and Mary Wright. S. J. Smith was not present.

Staff members present were Daniel L. Kessler, Jr., General Manager; Clay R. Fitch, Manager of Finance/Administration; Jim Su[[#146]]euga, Manager of Customer Services and Marketing. Also present was Amanda Bourne, Executive Secretary and George Edes of the Advocate.

APPROVAL OF MINUTES:

The minutes of the regular meeting of October 17, 1997 were approved as written.

ADDITIONS TO AGENDA:

Paul Neff and Mary Wright will report on the Nevada Cattlemen[[#146]]s Association Convention.

SAFETY FIRST VERSE

Having a good attitude is important while driving.

MANAGER[[#146]]S REPORT:

Discussion / Decision Power Supply Presentation: After a discussion on Power Supply it was decided to pursue the pre-subscription offer from Bonneville Power Administration for wholesale power with service 0 - 250 kW and 250 kW and above (excluding Maggie Creek loads.) IT WAS ON MOTION BY DIRECTOR JERRY PARKIN, SECONDED BY DIRECTOR ROBERT HARRIS AND PASSED UNANIMOUSLY TO PURSUE THE PRE-SUBSCRIPTION PROCESS.

B. Discussion / Decision SPPCo Territory Acquisition: It was decided for the staff to put together a strategy to acquire Sierra Pacific Power Company[[#146]]s service territory in Elko and Spring Creek. This strategy will include an offer to purchase these systems. IT WAS ON MOTION BY DIRECTOR GERALD ANDERSON, SECONDED BY DIRECTOR VERNON SCOTT AND PASSED UNANIMOUSLY TO BEGIN A STRATEGY FOR PURCHASING SIERRA PACIFIC POWER COMPANY[[#146]]S SERVICE DISTRIBUTION FACILITIES IN ELKO AND SPRING CREEK.

C. Insurance Committee: Dan and Clay reported four insurance bids were sent and only one was returned. Mr. Bob Vaughan reviewed Federated Insurance Company[[#146]]s bid and has recommended increasing the insured motorist coverage and the electromagnetic field protection liability. This year[[#146]]s bid also includes a \$5,000.00 deductible for the

Director[[#146]]s/Officer[[#146]]s and Manager[[#146]]s liability, bringing the premium 1% lower than 1997[[#146]]s. IT WAS ON MOTION BY DIRECTOR ROBERT HARRIS, SECONDED BY DIRECTOR JERRY PARKIN AND PASSED UNANIMOUSLY TO ACCEPT THE FEDERATED INSURANCE BID.

Brought before the board was a USDA Rural Utilities Service Form 268 for signatures. IT WAS ON MOTION BY DIRECTOR MARY WRIGHT, SECONDED BY DIRECTOR ROBERT HARRIS AND PASSED UNANIMOUSLY TO SIGN FORM 268 FOR THE USDA RURAL UTILITIES SERVICE.

Dan reminded the board of the December board meeting being held on Friday, December 12, 1997 as well as the Board and Employee Christmas Party at the Chimney Rock Golf Course. Also discussed was the need for a Financial Advisory Committee Meeting to review the Capital Budget. It was the consensus of the board to hold the Financial Advisory Committee Meeting during the December board meeting. The Capital Budget will be mailed to the board prior to this meeting.

SAFETY MINUTES

IT WAS ON MOTION BY DIRECTOR VERNON SCOTT, SECONDED BY DIRECTOR JERRY PARKIN AND PASSED UNANIMOUSLY TO APPROVE THE SAFETY MINUTES AS WRITTEN.

NEW MEMBERSHIPS

IT WAS ON MOTION BY DIRECTOR VERNON SCOTT, SECONDED BY DIRECTOR ROBERT HARRIS AND PASSED UNANIMOUSLY TO APPROVE 49 NEW MEMBERSHIPS AS REVIEWED: 2 - WELLS; 17 - CARLIN; 15 - WENDOVER, NV; AND 15 WENDOVER, UT.

INFORMATION ITEMS:

STUDIES UPDATE:

Strategic Plan: An update of the Strategic Plan was handed out to the board. Dan would like the board to begin considering a date for the board and staff to work on the Strategic Plan.

Integrated Resource Plan: This information was available in the FYI basket.

C. Outage Report: This information was available in the FYI basket.

D. Engineering Report: Warren Linnell and Mike Cromie will report during the Manager[[#146]]s Report.

MANAGER[[#146]]S REPORT:

Microwave License / FCC: Dan reported on the progress of re-licensing Wells Rural[[#146]]s microwave license.

Safety Committee Annual Report: A copy of the report was handed out to the board. Don McDonald reported on; Safety Accreditation, tailgate reporting, Safety Incentive Program and the Community Alert Program. A thorough report ensued.

Engineering / Operations Report: Warren Linnell and Mike Cromie gave an annual report on the completed projects in the service territory. Service upgrades In Wendover included the Stateline Casino and Rainbow Hotel and Casino. New services in West Wendover included

the swimming pool and youth center, as well as a new mobile home park.

In Wells, several line extensions are complete; Phase I and II of the Ruby Lake Estates, Humboldt Acres and the 3 phase of line 12 in Jiggs.

In Carlin, the Meyers Motel is complete, Newmont expansion is on-going and the new post office has temporary power.

Other topics reported on were: the turtle meters; team management program; Save the Salt project, line patrol and the Osprey project.

POWER SUPPLY

This was covered in the Executive Session.

OTHER BUSINESS

Directors Paul Neff and Mary Wright reported on a resolution passed at the Nevada Cattlemen[[#146]]s Association Convention in Winnemucca. A thorough discussion on de-regulation ensued.

It was brought before the board to approve a donation to the John Wayne Cancer Institute. IT WAS ON MOTION BY DIRECTOR DARYL ERIKSEN, SECONDED BY DIRECTOR ROBERT HARRIS AND PASSED UNANIMOUSLY TO APPROVE A \$500.00 DONATION TO THE JOHN WAYNE CANCER INSTITUTE.

There was a discussion on the 1998 Director[[#146]]s Conference and an information and registration packet was handed out.

A recess was called to order at 10:40 a.m. The meeting was called back to order at 10:55 a.m. with the Executive Session.

As there was no further business to come before the Board the meeting was adjourned at 12:05 p.m.

D. Vernon Dalton, President
Lois Nannini, Secretary/Treasurer

MINUTES OF THE REGULAR BOARD MEETING OF THE BOARD OF DIRECTORS OF QUANTUM RESOURCES, INC.

NOVEMBER 21, 1997

The regular meeting of the Board of Directors of Quantum Resources, Inc. was held in Wells, Nevada in the Board Room of the Wells office and called to order Friday, November 21, 1997 at 12:06 pm. The meeting was presided over by President D. Vernon Dalton.

Directors present were: Gerald Anderson, D. Vernon Dalton, Daryl Eriksen, Robert Harris, Orlin Kidner, Lois Nannini, Paul Neff, Jerry Parkin, Vernon Scott, and Mary Wright. S. J. Smith was not present.

Staff members present were Daniel L. Kessler, Jr., General Manager; and Clay R. Fitch, Manager of Finance/Administration. Also present was Amanda Bourne, Executive Secretary.

APPROVAL OF MINUTES:

The minutes of the regular meeting of October 21, 1997 were approved as written.

ADDITIONS TO AGENDA:

There were no additions to the agenda.

FINANCIAL REPORT:

A financial summary was handed out to the board. Dan and Clay reported.

OTHER BUSINESS:

The OSHA approved Safety Manual was brought before the board for signature from the President.

Dan reported on a presentation given in Minneapolis at the Director[[#146]]s Update Conference. The presentation consisted of Quantum Resource[[#146]]s diversification efforts.

D. Vernon Dalton, President Lois Nannini, Secretary/Treasurer

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