

HTML contains invalid UTF-8 character(s)**MINUTES OF THE REGULAR BOARD MEETING OF THE BOARD OF DIRECTORS OF
WELLS RURAL ELECTRIC COMPANY****September 18, 1998**

The regular meeting of the Board of Directors of Wells Rural Electric Company was held in Wells, Nevada in the Boardroom of the Wells office and called to order Friday, September 18, 1998 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, Paul Neff, Jerry Parkin, Vernon Scott, S. J. Smith, and Mary A. Wright. Lois Nannini was not present.

Staff members present were: Daniel L. Kessler, Jr., Chief Executive Officer; Clay R. Fitch, Chief Financial Officer, and Jim Su[[#146]]euga, Mgr. Marketing/Customer Services. Also present was Amanda Bourne, Executive Secretary and Don Angell, Engineering Consultant.

ACTION ITEMS:**APPROVAL OF MINUTES:**

The minutes of the regular meeting of August 21, 1998 were approved as written.

ADDITIONS TO AGENDA:

There were no additions to the agenda.

ELECTION COMMITTEE REPORT:

Vernon read the 1998 Election Committee Report. (attached) The results of the election were as follows:

BALLOTS:

Ballots received 685

Ballots rejected 15 (cannot identify as member)

(not signed)

(duplicates)

(voting errors)

Total rejected 30

Ballots counted 655

VOTE COUNT:

- Neff 444
- Eriksen 427

- Linge 270
- Parkin 448
- Scott 471

ELECTED:

- Scott 471
- Parkin 448
- Neff 444
- Eriksen 427

The four elected board incumbents were congratulated.

IT WAS ON MOTION BY MARY WRIGHT, SECONDED BY ORLIN KIDNER AND PASSED UNANIMOUSLY TO APPROVE THE ELECTION COMMITTEE REPORT AS GIVEN.

REORGANIZATION OF THE BOARD:

An election of officers was held for the three board offices: President, Vice-President, and Secretary/Treasurer. The results were unanimous as follows:

- President D. Vernon Dalton
- Vice-President Vernon Scott
- Secretary/Treasurer Mary Wright

It was the consensus of the board for Orlin Kidner and S. J. Smith to again be appointed Assistant Secretaries.

IT WAS ON MOTION BY GERALD ANDERSON, SECONDED BY JERRY PARKIN AND PASSED UNANIMOUSLY TO APPROVE THE ELECTION OF THE BOARD OFFICERS.

SAFETY FIRST VERSE:

*The eyes have it **[[#150]]** strain that is! If your job demands lots of screen time, here **[[#146]]**s what you can do: Give them a rest. Look away into the distance for 10 seconds. Get up and move around at least once every two hours. If possible, lean back and close your eyes for a few moments occasionally.*

EXECUTIVE SESSION:

An executive session was held.

MANAGER **[[#146]]**S REPORT:

Strategic Plan **[[#150]]** Following a discussion, it was decided the Strategic Plan will be presented at the October board meeting, to include the budget for each department.

Shared Agreement **[[#150]]** Following a discussion on the Shared Agreement between Wells Rural Electric Company and Quantum Resources, drafted by company attorney, Gary DiGrazia, IT WAS ON MOTION BY ROBERT HARRIS, SECONDED BY JERRY PARKIN AND PASSED UNANIMOUSLY TO APPROVE THE SHARED AGREEMENT BETWEEN

WELLS RURAL ELECTRIC COMPANY AND QUANTUM RESOURCES
AS PRESENTED.

Grass Roots Organization **[[#150]]** This was covered in the executive session.

SAFETY MINUTES:

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

NEW MEMBERSHIPS:

IT WAS ON MOTION BY VERNON SCOTT, SECONDED BY ORLIN KIDNER AND PASSED UNANIMOUSLY TO APPROVE 39 NEW MEMBERSHIPS AS REVIEWED: WELLS **[[#150]]** 6; CARLIN **[[#150]]** 12; WENDOVER, NV **[[#150]]** 14; AND WENDOVER, UT **[[#150]]** 7.

INFORMATION ITEMS:

Studies Update:

Strategic Plan **[[#150]]** This was postponed until the October board meeting.

Integrated Resource **[[#150]]** This information was mailed with the agenda.

Outage Report **[[#150]]** This information was mailed with the agenda.

Engineering Report **[[#150]]** This was mailed with the agenda.

Manager**[[#146]]**s Report:

Account Manager Program **[[#150]]** Dan reported that the Account Manager Program is going well. A database has been set up with each of the contacts and the information received being entered for future reference. Copies of the member contacts will continue to be mailed in the weekly mailing.

Y2K Compliance Update **[[#150]]** Dan reported receiving confirmations of compliance from numerous vendors. A discussion followed.

1998 Annual Meeting **[[#150]]** It was reported that the final preparations for the annual meeting being made. The 1998 Annual Report was available for review.

Manager**[[#146]]**s Review - It was the consensus of the board to hold the manager**[[#146]]**s appraisal on Thursday, October 15, 1998 at 8:30 am.

Power Supply:

Don Angell gave a report on the following: BPA Subscription, meeting with Newmont Gold Company, and the proposed regulations from NPUC.

Industrial revenue requirement/power bill was also reported on. Don presented a power bill from a large industrial consumer and explained the different determinations that make up a power bill. A discussion ensued.

Quantum Resources, Inc. **[[#150]]** Dan reported on Quantum financials.

OTHER BUSINESS:

Orlin Kidner will again serve as chairperson for the Scholarship Committee. Those board members interested to serve on the committee were encouraged to do so.

As there was no further business to come before the board, the meeting was adjourned at 11:38 am.

D. Vernon Dalton, President Mary A. Wright, Secretary/Treas.

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

September 18, 1998

The regular meeting of the Board of Directors of Quantum Resources, Inc. was held in Wells, Nevada in the Boardroom of the Wells office and called to order Friday, September 18, 1998 at 11:40 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, Paul Neff, Jerry Parkin, Vernon Scott, S. J. Smith and Mary Wright. Lois Nannini was not present.

Staff members present were Daniel L. Kessler, Jr., Chief Executive Officer and Clay Fitch, Chief Financial Officer. Also present was Amanda Bourne, Executive Secretary.

ACTION ITEMS:

The minutes of the regular meeting of August 21, 1998 were approved as written.

ADDITIONS TO AGENDA:

Dan asked the board for their consideration to hold the regular October meeting on Thursday, October 15, 1998 to address marketing and the business plan. IT WAS ON MOTION BY ROBERT HARRIS, SECONDED BY ORLIN KIDNER AND PASSED UNANIMOUSLY TO APPROVE HOLDING THE REGULAR MEETING OF QUANTUM RESOURCES, INC. ON THURSDAY, OCTOBER 15, 1998 AT 8:30 AM IN THE BOARDROOM OF THE WELLS OFFICE.

REORGANIZATION OF THE BOARD:

The Wells Rural Electric Company board of directors were re-appointed as board of directors of Quantum Resources, Inc. Officers are as follows: D. Vernon Dalton, President; Vernon Scott, Vice

President; and Mary A. Wright, Secretary Treasurer. IT WAS ON MOTION BY GERALD ANDERSON ,SECONDED BY JERRY PARKIN AND PASSED UNANIMOUSLY TO APPROVE THE REAPPOINTMENT OF THE QUANTUM RESOURCES, INC. BOARD OF DIRECTORS.

EXECUTIVE SESSION:

No executive session was held.

FINANCIAL REPORT:

A balance sheet and financial statement, ending July 1998 was handed out to the board. Dan and Clay reported.

OTHER BUSINESS:

As there was no further business to come before the board, the meeting was adjourned at 11:55 am.

D. Vernon Dalton, President Mary A. Wright, Secretary/Treas.

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