

HTML contains invalid UTF-8 character(s)**MINUTES OF THE REGULAR BOARD MEETING OF THE BOARD OF DIRECTORS OF
WELLS RURAL ELECTRIC COMPANY****October 20, 2000**

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, October 20, 2000 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, Howard Wright and Mary A. Wright.

Staff members present were Clay R. Fitch, Chief Executive Officer. Also present was Amanda Bourne, Executive Secretary.

ACTION ITEMS:**APPROVAL OF MINUTES:**

The minutes of the regular meeting of September 15, 2000 were approved as written.

ADDITIONS TO AGENDA:

There were no objections to add the following:

- UREA Membership

EXECUTIVE SESSION:

An executive session was held.

SAFETY FIRST VERSE:

Using flammable materials is an every day occurrence; avoid fires, explosions and injuries by handling them safely.

PRESENTATION:

Tom Strait of the Washington Utilities Group presented information to the board concerning business structure, non-profit organizations and tax exemption.

ACTION ITEM REPORT:

Rule 8 **[[#150]]** IT WAS ON MOTION BY ROBERT HARRIS, SECONDED BY ORLIN KIDNER AND PASSED UNANIMOUSLY TO APPROVE THE PROPOSED CHANGES TO RULE 8. Attachment A

Rule 6 **[[#150]]** IT WAS ON MOTION BY DARYL ERIKSEN, SECONDED BY ROBERT HARRIS AND PASSED UNANIMOUSLY TO APPROVE THE PROPOSED CHANGES TO RULE 6. Attachment B

Articles of Incorporation - The next matter to come before the meeting related to seeking approval of the members of the Corporation of the amendments to the Articles of Incorporation as passed by the Board of Directors on September 15, 2000, effective October 20, 2000. IT WAS ON MOTION BY VERNON SCOTT, SECONDED BY JERRY PARKIN AND PASSED UNANIMOUSLY TO APPROVE THE BALLOT AS PRESENTED.

BE IT RESOLVED THAT; all members of record as of the 20th day of October, 2000 shall be entitled to give their written consent, or reject giving consent, to the adoption of the amendments to the Articles of Incorporation of the corporation passed and approved by the Board of Directors at the regular meeting on the 15th day of September, 2000, effective the 20th day of October, 2000.

BE IT FURTHER RESOLVED THAT; in lieu of holding a meeting to obtain the members **[[#146]]** consent and approval of the amendments to the Articles of Incorporation, passed and approved by the Board of Directors at the regular meeting on the 15th day of September, 2000, effective the 20th day of October, 2000, that by virtue of the authority contained in NRS 82.276, the corporation seek the written consent and approval of a majority of the members that are of record as members on the 20th day of October, 2000.

CERTIFICATE OF OFFICERS REGARDING AMENDMENTS OF RESTATED ARTICLES OF INCORPORATION OF WELLS RURAL ELECTRIC COMPANY

State of Nevada)

) SS.

County of Elko)

WE, THE UNDERSIGNED, D. VERNON DALTON and LOIS NANNINI, the President and Secretary, respectively, of WELLS RURAL ELECTRIC COMPANY, a corporation organized and existing under and by virtue of the laws of the State of Nevada, do hereby, under oath, certify as follows:

I. That they have been authorized to execute this Certificate by Resolutions of the Board of Directors, of WELLS RURAL ELECTRIC COMPANY unanimously adopted by the Board of Directors at a duly called regular meeting of said Board held at 9:00 am on the Twentieth day of October, 2000, at the corporate offices in the City of Wells, County of Elko, State of Nevada, at which a quorum was present; and

II. That the Amended and Restated Articles of Incorporation of Wells Rural Electric Company, to which this Certificate of Officers is attached, correctly sets forth the text of the Articles of Incorporation of Wells Rural Electric Company, as amended to the date of this Certificate.

Letter of Engagement **[[#150]]** A letter from Robert Cobb of Bolinger, Segars, Gilbert & Moss L.L.P. was reviewed. IT WAS ON MOTION BY ROBERT HARRIS, SECONDED BY ORLIN KIDNER AND PASSED UNANIMOUSLY TO APPROVE ACCEPTING THE "LETTER OF ENGAGEMENT" FROM BOLINGER, SEGARS, GILBERT & MOSS, L.L.P. BASED ON FEES FOR AUDITING SERVICES TO RANGE FROM \$31,000 - \$35,000.

UREA Membership - A discussion was held on whether or not to become involved with UREA and the advantages to becoming a member. IT WAS ON MOTION BY JERRY PARKIN, SECONDED BY PAUL NEFF AND PASSED UNANIMOUSLY TO APPROVE JOINING THE UTAH RURAL ELECTRIC ASSOCIATION FOR AN ANNUAL DUES OF \$3,000.00.

A recess was called at 12:40 pm. The meeting was called back to order at 12:55 pm.

PRESENTATION:

Dan Kessler of Energy Co-Opportunity (ECO) gave a presentation on distributed generation. Following a discussion, IT WAS ON MOTION BY ROBERT HARRIS, SECONDED BY ORLIN KIDNER AND PASSED UNANIMOUSLY TO WITHDRAW FROM ENERGY CO-OPPORTUNITY[[#146]]S FUEL CELL BETA PROJECT.

The board discussed the possibility of purchasing the exclusive selling rights for WREC[[#146]]s service territory from ECO. IT WAS ON MOTION BY LOIS NANNINI TO PURCHASE THE SELLING RIGHTS TO WELLS RURAL[[#146]]S SERVICE TERRITORY FOR \$27,400 AND TO APPLY THE 10% DOWN.

Following a discussion, LOIS NANNINI WITHDREW HER MOTION TO PURCHASE THE SELLING RIGHTS TO WELLS RURAL[[#146]]S SERVICE TERRITORY.

The board discussed the importance of examining the feasibility and costs versus the need associated with investing in ECO[[#146]]s program. IT WAS ON MOTION BY ROBERT HARRIS, SECONDED BY PAUL NEFF AND PASSED UNANIMOUSLY TO APPROVE THE CEO AND STAFF TO DEVELOP AN ECONOMICS AND IMPLEMENTATION PLAN TO MARKET FUEL CELLS IN WREC[[#146]]S SERVICE TERRITORY.

November Board Meeting [[#150]] It was asked of the board to consider changing the November regularly scheduled board meeting due to an attendance conflict. IT WAS ON MOTION BY GERALD ANDERSON, SECONDED BY ORLIN KIDNER AND PASSED UNANIMOUSLY TO APPROVE CHANGING THE REGULARLY SCHEDULED BOARD MEETING TO MONDAY, NOVEMBER 20, 2000 AT 9:00 AM.

SAFETY MINUTES:

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

NEW MEMBERSHIPS:

IT WAS ON MOTION BY VERNON SCOTT, SECONDED BY GERALD ANDERSON AND PASSED UNANIMOUSLY TO APPROVE 58 NEW MEMBERSHIPS AS REVIEWED: WELLS [[#150]] 11; CARLIN [[#150]] 14; WENDOVER, NV [[#150]] 23 AND WENDOVER, UT [[#150]] 10

INFORMATIONAL ITEMS:

DEPARTMENT OR OTHER REPORTS

The following reports were included as information in the agenda:

- Strategic Plan

- Outage
- Finance and Administration
- Member Services
- Office Services
- Operations
- Marketing and Diversified Services
- Liability Insurance
- Safety Program
- Power Supply
- Member Survey Results

Strategic Plan - Clay handed out a draft Strategic Plan that was a result of the management and employees.

Marketing & Diversified Services **[[#150]]** A handout was reviewed and discussed by the board.

BOARD REPORTS

Attendees of the NREA Annual Meeting and the Region IX Meeting gave individual reports.

CEO[[#146]]S REPORT:

CEO Activities **[[#150]]** Clay reported.

The following reports were included in the agenda:

- Key Accounts
- Organizational Chart
- Wells Professional Building **[[#150]]** The board asked Clay to contact the Elko County Commissioners regarding the down payment and closing contract on the Wells Professional Building.

Future Board Meetings **[[#150]]** Clay reported the following topics would be covered in future board meetings:

November - Final approval of Strategic Plan

Marketing & Diversified Services Report

December - Capital Budget

January - Approval of the 10-year Financial Forecast Planning and Assumptions

OTHER BUSINESS

Mary Wright requested the board to grandfather her for the resolution passed at the last meeting eliminating the payment of compensation and expenses to serve as a director of another association.

EXECUTIVE SESSION

The board held an executive session.

As there was no further information to discuss, the meeting was adjourned at 4:25 pm.

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

**MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE NEXT
DOLLAR CHARITABLE FOUNDATION**

A Nevada Non-Profit Corporation

October 20, 2000

Directors present were: Gerald Anderson, D. Vernon Dalton, Daryl Eriksen, Robert Harris, Orlin Kidner, Lois Nannini, Paul Neff, Jerry Parkin, Vernon Scott, Howard Wright and Mary A. Wright.

IT WAS ON MOTION BY ORLIN KIDNER, SECONDED BY ROBERT HARRIS AND PASSED UNANIMOUSLY TO APPROVE THE FOLLOWING OFFICERS TO SERVE ON THE FOUNDATION: CHERYL LISK, SEAT 6; DENNIS SWEAT, SEAT 8; AND AUDREY SPRATLING, SEAT 10.

As there were no further matters to come before the board, the meeting was adjourned at 12:20 pm.

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