

HTML contains invalid UTF-8 character(s)**MINUTES OF THE REGULAR BOARD MEETING OF THE BOARD OF DIRECTORS OF
WELLS RURAL ELECTRIC COMPANY****October 19, 2001**

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 19, 2001 at 9:00 am. The meeting was presided over by President D. Vernon Dalton.

Directors present were: Gerald Anderson, D. Vernon Dalton, Scott Egbert, Robert Harris, Lois Nannini, Paul Neff, Jerry Parkin, S. J. Smith, Howard Wright and Mary A. Wright. Orlin Kidner was absent.

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

ACTION ITEMS:**APPROVAL OF MINUTES:**

The minutes of the regular meeting of September 21, 2001 were approved as written.

ADDITIONS TO AGENDA:

There were no objections to add the following:

Request to discuss article in the Elko Daily Free Press

EXECUTIVE SESSION:

An executive session was held.

SAFETY FIRST VERSE:

Your hands are your livelihood. Make sure to wear your personal protection and practice safe work.

ACTION ITEM REPORT:

Review of 2001 Budget **[[#150]]** Buddy Welsh presented the 2001 budget.

A recess was called at 11:15 am. The meeting was called back to order at 11:45 am.

Presentation Items:

Metify Review- A handout was given to the board. Clay and Buddy explained the Metify Program.

Wage and Salary **[[#150]]** The Wage and Salary Plan was handed out to the board and reviewed.

Long-Term Debt Portfolio **[[#150]]** A report was handed out showing the interest rates and terms for the long-term debt.

Articles of Incorporation **[[#150]]** Clay reported on the status of the Articles of Incorporation. A handout was given to the board.

SAFETY MINUTES: IT WAS ON MOTION BY GERALD ANDERSON, SECONDED BY ROBERT HARRIS AND PASSED UNANIMOUSLY TO APPROVE THE SAFETY MINUTES AS PRESENTED.

NEW MEMBERSHIPS: IT WAS ON MOTION BY PAUL NEFF, SECONDED BY SCOTT EGBERT AND PASSED UNANIMOUSLY TO APPROVE 21 NEW MEMBERSHIPS AS REVIEWED: WELLS **[[#150]]** 5; CARLIN **[[#150]]** 5; WENDOVER, NV **[[#150]]** 5 AND WENDOVER, UT **[[#150]]** 6.

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
- Marketing and Diversified Services

The board was reminded of the Strategic Planning Session, Monday, November 5th at 8:00 am in Wells.

POWER SUPPLY - The Power Supply Report was handed out.

BOARD REPORTS

Region IX participants made reports on classes and meetings they attended.

CEO[[#146]]S REPORT:

The following reports were included in the agenda:

Key Accounts

OTHER BUSINESS

ECO **[[#150]]** The board discussed the ECO fuel cell and contract, following a discussion; IT WAS ON MOTION BY ROBERT HARRIS, SECONDED BY JERRY PARKIN AND PASSED UNANIMOUSLY TO APPROVE OBTAINING LEGAL ADVICE FROM ROBERT VAUGHAN, REGARDING THE ECO CONTRACT.

There was no further business discussed.

As there was no further information to discuss, the meeting was adjourned at 2:45 pm.

D. Vernon Dalton, President

Lois Nannini, Secretary/Treasurer

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