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**MINUTES OF THE REGULAR BOARD MEETING
OF THE BOARD OF DIRECTORS
OF WELLS RURAL ELECTRIC COMPANY**

February 20, 2002

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 Wednesday, February 20, 2002 at 9:15 am. The meeting was presided over by President D. Vernon Dalton.

Directors present were: Gerald Anderson, D. Vernon Dalton, Scott Egbert, Orlin Kidner, Lois Nannini, Paul Neff, Jerry Parkin, S. J. Smith, Howard Wright and Mary Wright. Robert Harris 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 January 18, 2002 were approved as written.

ADDITIONS TO AGENDA:

There were no objections to add the following:

- Changing March board meeting
- Voting delegates for NRECA Annual Meeting

SAFETY FIRST VERSE: Always disconnect all power sources before beginning maintenance/repair.

ACTION ITEM REPORT:

Rule 13 **[[#150]]** Deposits **[[#150]]** The board discussed the proposed changes to Rule 13. IT WAS ON MOTION BY MARY WRIGHT, SECONDED BY PAUL NEFF AND PASSED UNANIMOUSLY TO APPROVE RULE 13 WITH CHANGES TO E. AND F. **[[#150]]** 3 AS DISCUSSED.

IT WAS ON MOTION BY ORLIN KIDNER, SECONDED BY PAUL NEFF AND PASSED UNANIMOUSLY TO ADOPT RULE 13 AS ATTACHED.

General Plant Acquisition **[[#150]]** IT WAS ON MOTION BY GERALD ANDERSON, SECONDED BY SCOTT EGBERT AND PASSED UNANIMOUSLY TO APPRVE THE 2002 GENERAL PLANT ACQUISITION.

March Board Meeting **[[#150]]** It was on request to change the March board meeting due to conflict. IT WAS ON MOTION BY HOWARD WRIGHT, SECONDED BY JERRY PARKIN AND PASSED UNANIMOUSLY TO APPROVE CHANGING THE MARCH BOARD MEETING TO FRIDAY, MARCH 22, 2002.

Voting Delegates **[[#150]]** IT WAS ON MOTION BY JERRY PARKIN, SECONDED BY ORLIN

KIDNER AND PASSED UNANIMOUSLY TO APPROVE: VERNON DALTON AS NRECA[[#146]]S VOTING DELEGATE; CLAY FITCH AS NRTC[[#146]]S VOTING DELEGATE AND HOWARD WRIGHT AS CFC[[#146]]S VOTING DELEGATE AT NRECA[[#146]]S ANNUAL MEETING.

DISCUSSION ITEMS:

Next \$ Foundation [[#150]] Clay reported on the Next \$ Foundation meeting. The Next \$ Foundation has agreed to take over the WREC Scholarship program and will award the same number of scholarships this year. They have asked for the assistance of members of the WREC Scholarship Committee to conduct interviews this year.

Policy 1-12 [[#150]] Economic Community Development and Cooperative Diversification [[#150]] President Dalton explained the importance of Policy 1-12 and the need to update the existing policy. Following a discussion, IT WAS ON MOTION BY HOWARD WRIGHT TO RE-DRAFT POLICY 1-12 AND DRAFT A BUSINESS PLAN FOR WELLS RURAL.

Discussion continued, IT WAS MOTION BY S. J. SMITH, SECONDED BY GERALD ANDERSON AND PASSED UNANIMOUSLY TO AMEND THE PREVIOUS MOTION TO REVIEW WREC[[#146]]S STATEMENT OF IDEALS, LOOK INTO A BUSINESS PLAN AND TO RE-VISIT POLICY 1-12.

The board took a 15-minute recess.

Annual Engineering and Operations Report [[#150]] Mike Cromie, Manager of Engineering reported.

Power Supply Report [[#150]] Don Angell reported on the following: BPA/Northwest, Newmont, Nevada Issues, Federal and California Issues.

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

NEW MEMBERSHIPS: IT WAS ON MOTION BY GERALD ANDERSON, SECONDED BY JERRY PARKIN AND PASSED UNANIMOUSLY TO APPROVE 33 NEW MEMBERSHIPS AS REVIEWED: WELLS [[#150]] 11; CARLIN [[#150]] 2 WENDOVER, NV [[#150]] 11 AND WENDOVER, UT [[#150]] 9.

INFORMATIONAL ITEMS:

DEPARTMENT OR OTHER REPORTS

The following reports were included as information in the agenda:

- Outage
- Finance and Administration
- Member Services
- Office Services
- Diversified Services
- Integrated Resources
- Member Information Systems

BOARD REPORTS

Directors attending the Director Conference reported.

CEO[[#146]]S REPORT:

The following reports were included in the agenda:

Key Accounts [[#150]] This report was included in the agenda.

Clay reported to the board that the Stateline Casino has made all 4 deposits as required in the bankruptcy agreement.

EXECUTIVE SESSION:

An executive session was held.

OTHER BUSINESS

There was no further business discussed.

As there was no further information to discuss, the meeting was adjourned at 1:30 pm.

D. Vernon Dalton, President

Lois Nannini, Secretary/Treasurer

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