

REGULAR MEETING OF THE BOARD OF DIRECTORS
OF
WELLS RURAL ELECTRIC COMPANY
DECEMBER 22, 1972

A regular meeting of the Board of Directors of Wells Rural Electric Company was held in the Company office in Wells, Nevada on December 22, 1972 at 1:20 P.M.

The meeting was called to order by James L. Ballard, President who presided and Clarence C. Swett, Secretary acted as Secretary of the meeting.

Upon calling the roll the Secretary reported the following directors present: James L. Ballard, Arthur Grocky, William Gibbs, John Krenka, Joe Quilici, Robert Wright, Jess Urresti, Vernon Dalton, Thomas Achurra, Clarence Swett, and Ray Crawford being all of the directors.

Also present were Manager Blackett, F.T. Murphy, Fred Toombs, and Attorney Vaughan.

The minutes of the November meeting were approved as written.

A card of appreciation from Lourinda Wines was read.

The President announced that the next business to come before the meeting was the consideration of the Net Billing Agreement between the Cooperative, Washington Public Power Supply System and Bonneville Power Administration relating to Washington Public Power Supply System Nuclear Project No. 1. The Agreement and the terms thereof were thoroughly discussed. Counsel for the Cooperative outlined advantages, potential disadvantages and objections to the said Agreement. After further discussion and consideration Resolution No. 12-72-1 was proposed. On motion made by Robert R. Wright and seconded by Jess Urresti that such resolution be adopted, the motion was passed by a vote of 10 for the motion and 0 against the motion, Resolution 12-72-1 being as follows, to-wit:

RESOLUTION No. 12-72-1

A Resolution authorizing the execution of a net billing agreement relating to Washington Public Power Supply System Nuclear Project No. 1 with the United States of America, Department of the Interior, acting by and through the Bonneville Power Administrator, and the Washington Public Power Supply System, and delivery of said agreement to those parties.

Wells Rural Electric Company, a corporation organized under the laws of the State of Nevada, (hereinafter called the "Cooperative") is authorized by law to purchase electric power, to provide for the distribution of electric power to its members and to enter into contracts to provide for sources of additional power supply to meet the prospective power needs of its members.

The United States of America, Department of the Interior, acting by and through the Bonneville Power Administrator (hereinafter called "Bonneville"), and the Utilities of the Pacific Northwest have developed the Ten Year Hydro Thermal Power Program pursuant to which Bonneville will acquire by net billing from statutory preference customers in the Northwest generating capability from non-federally financed thermal generating plants to meet the power requirements of Bonneville's preference and other customers in the region.

Pursuant to said program, the Cooperative proposes to execute with the Washington Public Power Supply System (hereinafter called the "System") and with Bonneville a contract designated "WPPSS Nuclear Project No. 1 Net Billing Agreement" in the form and content as set forth in the draft thereof on file with the Cooperative, Contract No. 14-03-39315, dated November 16, 1972 under which the System sells to the Cooperative (called the "Participant" in said agreement) a specified share of capability of the nuclear generating plant and associated facilities identified therein and Bonneville acquires such capability from the Cooperative.

The System proposes to finance, construct, own and operate said generating plant and facilities associated therewith, such plants and facilities being referred to in the Net Billing Agreement as the "Washington Public Power Supply Nuclear Project No. 1" (hereinafter called the Project").

In accordance with the Net Billing Agreement, the System proposes to adopt a "Bond Resolution" at a later date which provides, among other things, for the issuance of Bonds in series or otherwise, and is entitled:

A RESOLUTION providing a plan and system for the acquisition and construction by Washington Public Power Supply System of a utility system consisting of a nuclear generating plant and associated facilities to be known as the Washington Public Power Supply System Nuclear Project No. 1 and providing for the issuance of revenue bonds for said purpose.

A draft of such resolution dated November 21, 1972, is on file with the Cooperative. Prior to the adoption of the above Bond Resolution, the System expects to adopt a Bond Resolution(s) providing for the sale of short-term notes to finance the System's preliminary costs of acquiring and constructing the Project, which Bond Resolution(s) will be similar to the note resolutions adopted by the System for the preliminary financing of the Washington Public Power Supply System Nuclear Project No. 2 and will be consistent with the above Bond Resolution and the Net Billing Agreement.

The Board of Directors have reviewed the Net Billing Agreement and the resolution above referred to and now finds that entering into the said Net Billing Agreement with the System and Bonneville is in the best interests of the Cooperative, that performance of the Net Billing Agreement, among other things, will make additional amounts of low cost power and energy available from Bonneville to meet the prospective power needs to the Cooperative, to serve members of the Cooperative in the future.

THEREFORE, it is resolved that:

Section 1. The President and Secretary of the Cooperative are hereby authorized and directed, on behalf of the Cooperative, to execute with Bonneville and the Washington Public Power Supply System the Net Billing Agreement above referred to, substantially as set out in the draft thereof on file with the Cooperative, No. 14-03-39315, dated November 16, 1972 and to deliver copies thereof to the other parties to the agreement.

A discussion was had on the anticipated future power shortage, in the northwest, and the increase to be expected in the cost of power.

Thomas Achurra asked that Shantytown be added to the agenda. This was approved.

Construction: Four pole tap for Grocks pump; replace crossarms Starr Valley and Rocky Point lines; taking inventory; replaced street light bulbs; patrolled lines 4,5 and 7 for outages; new substation transformers unloaded and moved to substation; ran new services Wells and Wendover. Meters being read.

Power Use: No contact with Phelps Dodge. Two new electric homes to be built at Winecup. Service department going to Wendover and keeping busy. Area West asked for service to Lucky Nugget property. They will pay cost of construction.

Stockwater pump for Rulon Christensen in Ruby Valley looked into.

Sale of Diesel Engine: Nothing new.

Doug Mitchell Line Extension: Nothing new.

Settlement with Idaho Power Company: Bob Vaughan reported that he is waiting for figures from BPA so he could start working on it. He will contact them again.

City Street Lights: Bob Vaughan working up contract for maintenance of street lighting.

Insurance for Members: Nothing new.

Review of Board Committees: Membership of Committees the same with John Krenka replacing Lourinda Wines on the Manager appraisal Committee.

Shantytown: Doug Petersen and others questioning their billing. They are using over the 600 KWH allowed by the \$54.00 minimum.

Managers Report: Money will have to come from savings to pay for substation transformers. To avoid losing interest on savings money is being borrowed from the bank and will be repaid on maturity date of savings. Approved work orders to be sent to REA for advance of available loan funds.

Belgrade Enterprises working on costs for Evans stockwater pumps and Tobar line extension. Hal Learey to be here January 11, 1973 to go over this.

Meeting with BPA in Seattle: A power shortage is anticipated in the North west and unless proposed plants can be built on schedule it will be much worse. A rate increase is proposed for 1974 of about 25%. Another increase of about 25% in 1979.

Delays of various types on proposed plants causing problems.

BPA proposes to review other sources of income to try to keep power rates down.

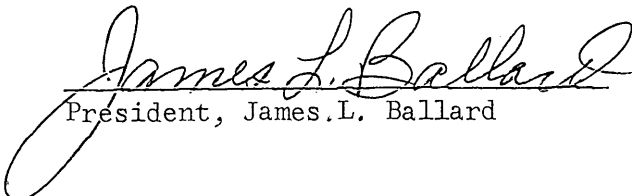
Should rates be designed for conservation of power rather than use of power.


The wheeling rate is to be looked at.

|| Vernon Dalton moved that the two new memberships from Wells and the nine from Wendover be approved. Ray Crawford seconded the motion. Motion passed.

Local contractor quoted \$8,000.00 for new roof on office at Wendover. Would do it at cost plus. We would have to buy material and put his men on our payroll as he does not have Utah license.

Meeting adjourned at 3:30 P.M.


President, James L. Ballard


Secretary, Clarence C. Swett

MEMBERSHIPS TO BE APPROVED

DECEMBER 22, 1972

WELLS

1. Fred Manz
2. John Wood

WENDOVER

1. Jack Barnett
2. Debbie Day
3. Lettie Denkers
4. Bonnie Erickson
5. Neldon Jones
6. Francine Mallory
7. John Miller
8. Bill Mullins
9. Lawrence C. Taylor, Jr.



THE UNIVERSITY OF CHICAGO

PHYSICS DEPARTMENT

1950

PHYSICS 300

PHYSICS 300

Introduction	1
Chapter 1	2
Chapter 2	3
Chapter 3	4
Chapter 4	5
Chapter 5	6
Chapter 6	7
Chapter 7	8
Chapter 8	9
Chapter 9	10
Chapter 10	11
Chapter 11	12
Chapter 12	13
Chapter 13	14
Chapter 14	15
Chapter 15	16
Chapter 16	17
Chapter 17	18
Chapter 18	19
Chapter 19	20
Chapter 20	21
Chapter 21	22
Chapter 22	23
Chapter 23	24
Chapter 24	25
Chapter 25	26
Chapter 26	27
Chapter 27	28
Chapter 28	29
Chapter 29	30
Chapter 30	31
Chapter 31	32
Chapter 32	33
Chapter 33	34
Chapter 34	35
Chapter 35	36
Chapter 36	37
Chapter 37	38
Chapter 38	39
Chapter 39	40
Chapter 40	41
Chapter 41	42
Chapter 42	43
Chapter 43	44
Chapter 44	45
Chapter 45	46
Chapter 46	47
Chapter 47	48
Chapter 48	49
Chapter 49	50
Chapter 50	51
Chapter 51	52
Chapter 52	53
Chapter 53	54
Chapter 54	55
Chapter 55	56
Chapter 56	57
Chapter 57	58
Chapter 58	59
Chapter 59	60
Chapter 60	61
Chapter 61	62
Chapter 62	63
Chapter 63	64
Chapter 64	65
Chapter 65	66
Chapter 66	67
Chapter 67	68
Chapter 68	69
Chapter 69	70
Chapter 70	71
Chapter 71	72
Chapter 72	73
Chapter 73	74
Chapter 74	75
Chapter 75	76
Chapter 76	77
Chapter 77	78
Chapter 78	79
Chapter 79	80
Chapter 80	81
Chapter 81	82
Chapter 82	83
Chapter 83	84
Chapter 84	85
Chapter 85	86
Chapter 86	87
Chapter 87	88
Chapter 88	89
Chapter 89	90
Chapter 90	91
Chapter 91	92
Chapter 92	93
Chapter 93	94
Chapter 94	95
Chapter 95	96
Chapter 96	97
Chapter 97	98
Chapter 98	99
Chapter 99	100