

MINUTES OF SPECIAL MEETING OF DIRECTORS

OF

WELLS RURAL ELECTRIC COMPANY

Pursuant to written consent executed by members of the Board of Directors of WELLS RURAL ELECTRIC COMPANY on the 10th day of February, 1959, a special meeting of the Board of Directors was held at the Wagon Wheel Hotel in the City of Wells, County of Elko, State of Nevada, on the 10th day of February, 1959, at 7.30 pm of said day.

Present were directors, ROBERT R WRIGHT, JAMES L BALLARD, BLAINE SHARP HERBERT UHLIG, CHARLES C READ, AND CHARLES J BALLEW. Absent were directors, ROGER SMITH, JAMES WINES, VERNON DALTON.

The minutes of the special meeting of January 30th, 1959, of Wells Rural Electric Company were read and approved.

Bob Wright and Charles Read gave a report to the directors of their trip to Washington D. C. They reported several meetings and discussions were held with various departments of the REA, from conversations at these meetings it looked like the project would get favorable action. They stated that we would have to get the rural users signed up on their minimum agreements and right away, and have this information sent back to Washington D. C. as soon as possible. Minimum time that this loan could be processed would be by April 15th. They stated that our loan application would be for the acquisition of the Wells Power Company and distribution lines to Metropolis, Clover Valley and Ruby Valley with a transmission line from the Idaho State Line. Loan application at the present time is for \$1,474,077.00. They further stated that to increase our line load and make the project more feasible we should apply for a "B" loan after this first loan is approved. The "B" loan would be to extend power to Wendover and surrounding territory.

Chuck stated that Mr. Myher would send a progress letter to us so that we could show it to Mr. Cazier. Bob Wright stated that he spent \$265.00 for the trip to Washington and Charles Read stated he spent \$300.00. ^{265.00} ~~300.00~~ *OK*

A lengthy discussion was carried on as to the minimum charge to be placed on each ranch or ranch house. Thereupon on motion duly made, seconded and carried it was unaimously,

RESOLVED that a rural charge of a minimum of \$25.00 for ranch and residence plus \$10.00 for extra residence or to any amount above that they agree upon, be used as basis to sign up all prospective ranch and rural users.

A discussion was had with regard to memberships and membership fees, Thereupon on motion duly made, seconded and carried it was unanimously:

RESOLVED, that at this time we would sign and collect \$1.00 ~~mem~~ for membership fees from all the prospective rural users.

The secretary was instructed to write letters to the City of Wells and to the Public Service Commission. The letter to the City of Wells to find out if they had any objection to our taking over the Wells Power Company and furnishing power on a direct transmission line without ~~being~~ benefit of standby equipment. The letter to the public service commission to find out what control they would exercise over our company.

General discussion was had on the possible changes of our by-laws and it was decided to wait until we received information from the Legal Department of the REA in Washington D. C. before beginning this project.

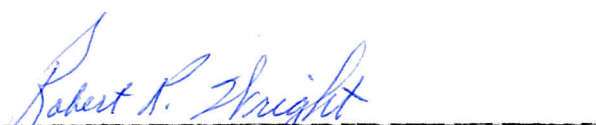
It was decided that the funds received from the membership fees would be deposited in an account known as Wells Rural Electric, General Fund at the Wells Branch, First National Bank of Nevada.

President Robert Wright appointed James L Ballard to contact and sign up ranchers in Clover Valley for memberships, right of ways, and minimum charge agreements. The following board members were assigned the same task in other areas. Blaine Sharp, Ruby Valley; and Herbert Uhlig, Metroplolis area. Charles C Read and Charles J Ballew were assigned to contact possible power users in the Wendover area and Robert Wright stated he would work on right away agreements from Wells to Idaho line.

There being no further business to come before the meeting, upon motion dully made and secounded, the meeting was adjourned.

I, the undersigned, the duly elected and acting Secretary of the corporation do hereby certify that the within and foregoing are the minutes of the Board of Directors meeting held on the 10th day of February, 1959.


SECRETARY


PRESIDENT

WRITTEN CONSENT TO TIME AND PLACE OF
SPECIAL MEETING OF DIRECTORS
OF
WELLS RURAL ELECTRIC COMPANY

THE UNDERSIGNED, being the Directors of the WELLS RURAL ELECTRIC COMPANY, do hereby unanimously give their consent to the holding of a special meeting of the Directors of the WELLS RURAL ELECTRIC COMPANY, to be held at the Wagonwheel Hotel, in the City of Wells, County of Elko, State of Nevada, on the 10th day of February, 1959, at 7:30 o'clock P.M. of said day, and do hereby further waive any and all notice of any name or nature of said date and place of meeting.

DATED this 10th day of February, 1959.

Charles J. Baker
Roger Smith
Herman Dalbo
James L. Ballard
Blaine Sharp
Hubert W. V. Cline
Robert S. Wright
James C. Lead