

WELLS RURAL ELECTRIC COMPANY

Regular Meeting of the Board of Directors

A regular meeting of the Board of Directors of Wells Rural Electric Company was held at the Company office in Wells, Nevada, on Friday, July 21, 1961. The meeting was called to order at 7:50 P.M.

The following directors were present: ROBERT R. WRIGHT, ARTHUR GROCK, CLARENCE SWETT, ROGER SMITH, HERBERT UHLIG, JAMES BALLARD, BIAINE SHARP, AND C. C. READ, Acting Secretary.

Minutes of the previous meeting were read and approved other than correction that the Knoll Creek "minimum rates" should be changed to "\$50.00 minimum to apply".

Manager George Blackett presented the financial report.

President Wright presented the loan papers as approved by R.E.A. Discussion held on the various conditions.

A letter from Robert O. Vaughan was presented as to the legal and financial provisions.

The four points concerning the O'Neil-Deeth contract were approved in substance:

1. A written statement of account could be obtained at any time.
2. A right to prepay the contract.
3. That the Wells Rural Electric Company will file a release when the contract is paid.
4. That the "Sole Supplier" clause will not prohibit the use of their own generators.

C. C. Read moved, James Ballard seconded, that the O'Neil-Deeth contract be rewritten to change Paragraph 12 so that the O'Neil-Deeth lines be considered as a single unit and proration of amortization and power charges for additional customers be figured on a combined basis. Also that minimums cannot be lowered below that of the regular applicable rate schedule. Motion passed.


The Board approved the use of a ratchet minimum in the Bonneville, Ltd. contract.

9 Roger Smith moved, Clarence Swett seconded, that the applicants be accepted for membership as per attached list.

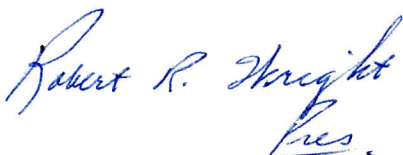
Status of Joseph Bassick contract was discussed. A letter from James R. Toulouse was read.

C. C. Read, Chairman of the Policy Committee, presented Section I. of the Administrative Policy - "Personnel". James Ballard and Roger Smith moved and seconded the policy be accepted.

The meeting adjourned at 10:10 P.M.



C. C. Read
Acting Secretary



Robert R. Wright
Pres.

MEMBERSHIP APPLICATIONS TO BE APPROVED JULY 21, 1961

E. C. CODY
WILLIAM A. GOBLE
J. D. HILL
HELEN HUSSEY
H. LORRAINE MC ILLECE
BLAINE MORRISON
IRA W. SHUITZ
TIM SMITH
AAGE S. TOPHOIM

WELLS
"
SHANTYTOWN
WELLS
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DEETH
WELLS
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RESOLUTION OF THE BOARD OF DIRECTORS

OF

WELLS RURAL ELECTRIC COMPANY

I HEREBY CERTIFY that I am the duly elected Secretary of the WELLS RURAL ELECTRIC COMPANY, a Nevada Corporation, and that the following is a true copy of a Resolution duly adopted by unanimous vote of the Board of Directors of said Corporation at a regular meeting of the Board of Directors of said Corporation held in accordance with the By-Laws of said Corporation, which meeting was held in the Company Office, in the City of Wells, County of Elko, State of Nevada, on the 21st day of July, 1961:

RESOLVED: That those certain plans and specifications for the O'Neil Extension and the Deeth Extension, prepared by Associated Engineers, Inc., and designated Nevada 15 B, Section 1, are hereby approved as submitted.

IN WITNESS WHEREOF, I have hereunto affixed my name as Secretary of said corporation and have caused the corporate seal of said corporation to be hereto affixed this 31st day of August, 1961.



SECRETARY