

SPECIAL BOARD MEETING
OF
WELLS RURAL ELECTRIC COMPANY

July 28, 1976

A special meeting of the Board of Directors was called to order at 1:20 p.m. by Vice President Vernon Dalton, in the Board Room at the Wells office of Wells Rural Electric Company.

The following directors were present: John Krenka, Arthur Grock, Eugene Pengally, William Gibbs, Thomas Achurra, Robert Wright, Ray Crawford, and James Ballard who arrived at 1:30 p.m. Also present were Don Snyder, Manager, and Darrel J. Pierce, R.E.A. Field Engineer.

The meeting was turned over to Mr. Pierce who presented the manager selection committee and board members copies of R.E.A. Bulletin-109-4 "Selecting A Qualified Manager."

Mr. Pierce explained the qualifications set forth in the Bulletin to the Board and answered their questions.

Gene Pengally, Chairman of the Manager Selection Committee, reviewed what the committee has done thus far. He is expecting several applications and resumes from N.R.E.C.A.'s Search and Referral department.

It was agreed by the board members to set September 24, 1976, as a target date to interview the candidates selected for interview.

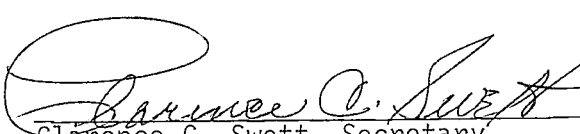
Gene Pengally then suggested that the 5 key employees; Bud Calton, Joe Ward, Pat Nolz, Richard Loveland, and Elner Rutherford, who will comprise the management team, be asked to select the Board member they would wish to be acting Manager. All the Board members approved of this idea.

The key employee group will announce their selection at the August Board Meeting.

Mr. Pierce than caused the discussion to center around the progress, or lack of progress, concerning an intertie with Raft River Co-op. After considerable discussion, it was agreed to proceed with a meeting with Raft River and B.P.A. President James Ballard will contact the President of Raft River and Martin Derksema of B.P.A. in effort to set a meeting of these entities and Wells Rural.

There being no further business the meeting was adjourned at 3:00 p.m.


James L. Ballard, President


Clarence C. Swett, Secretary

WAIVER OF NOTICE
OF
SPECIAL DIRECTORS MEETING
OF
WELLS RURAL ELECTRIC COMPANY

We, the directors of WELLS RURAL ELECTRIC COMPANY, (hereinafter called the "Cooperative"), waive all notice of the time, place and purpose of a special meeting of the Board of Directors to be held at the Wells Rural Electric Company Offices in the City of Wells, State of Nevada, the 28th day of July, 1976, at 1:00 o'clock p.m.

IN WITNESS WHEREOF, we have hereunto set our hands this 28th day of July, 1976.

James L. Ballard
JAMES L. BALLARD

Glenn D. Wadsworth
GLENN WADSWORTH

Clarence C. Swett
CLARENCE C. SWETT

Ray Crawford
RAY CRAWFORD

John W. Krenka
JOHN W. KRENKA

Robert Wright
ROBERT WRIGHT

Eugene H. Pengally
EUGENE H. PENGALLY

D. Vernon Dalton
D. VERNON DALTON

Thomas Achurra
THOMAS ACHURRA

William B. Gibbs
WILLIAM GIBBS

Arthur E. Grock
ARTHUR GROCK

Being all of the directors of WELLS RURAL ELECTRIC COMPANY without exception.