

ANNUAL MEETING
OF
WELLS RURAL ELECTRIC COMPANY

SEPTEMBER 12, 1970

The annual Meeting of Wells Rural Electric Company was held September 12, 1970 in the Wells High School Auditorium.

The meeting was called to order by President Dalton at 8:00 P.M.

The Invocation was given by James L. Ballard.

Clarence C. Swett, Secretary, read the minutes of the 1969 meeting and they were approved as read.

President Dalton reported on the election of directors. James L. Ballard, Clarence C. Swett, and Joe Quilici were re-elected.

He then reported that the Federal Power Commission examiner had issued his report on the rate hearing. His report stated that Idaho Power had overcharged Wells and Elko a total of \$ 45,718.00 for the test year of 1965. He ordered that they file new rate schedules within 60 days. He also ordered that they refund \$142,500.00 of the \$550,000.00 connection charge with 6% simple interest per year from the date of its receipt to the date of payment. If this was done it would result in a reduction in the cost of power to WREC.

Manager Blackett reported on the operation of the company for the past year. In comparison to the same time the previous year revenue was up \$34,000. or 11%; Expenses up \$21,000 or 7%; power sales up 2,000,000KWH or 20%; debt reduced \$64,000; plant value up \$65,000 and consumers up by 5 with 9 miles of new line added.

President Dalton introduced William H. Clagett, Idaho Falls Area Manager of Bonneville Power Administration, who spoke on power supply for this area.

He told how all the present power comes from hydro plants on the rivers, which is the lowest cost power obtainable. Due to all of the locations for generating plants being in use it will be necessary to install steam plants. This would result in higher cost power except that by using the existing hydro plants for peaking they think the cost of power will increase very little. If inflation continues there is no question that the cost of power will increase.

Plans are now made to take care of the increasing demand for power in the future so that there will not be a shortage of power.

President Dalton called for further business.

There being none the awarding of door prizes began.


Upon drawing the tickets the following prizes were awarded to the winners.

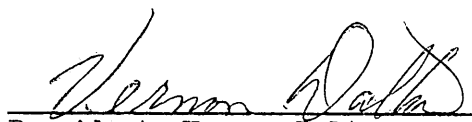
Quarter of Beef	Jeoff Dahl
Quarter of Beef	Lourinda Wines
Quarter of Beef	Mrs. George Storms
Quarter of Beef	James Taylor
Blender	Mrs. Butch Elton
Electric Toothbrush	John Murphy
Electric Knife	Elva Goble
Electric Griddle	Val Carone
Osterizer	Ray Crawford
Frying Pan	Eldon Lancaster
Toaster	Mrs. Edgar Hyeton
Mixer	Patsy Delagrato

Iron
Coffee Pot
Blender
Knife Sharpener
Toaster Oven
Rotisserie
Color T.V.

Ward Morgan
Nadine Toombs
Herbert Uhlig
William Lindberg
Mrs. A.D. Supp
Bobby Zearing
Edna Pyper

There being no further business the meeting adjourned at 8:45 P.M.


Secretary, Clarence C. Swett


President, Vernon Dalton