

**REGULAR MEETING - BOARD OF DIRECTORS  
SALMON RIVER ELECTRIC COOPERATIVE, INC.  
CHALLIS, IDAHO  
May 18, 2016  
1:00 P.M.  
MINUTES**

**Directors Present:** Bob Boren Norman Wallis Michael Miller  
Steve Rembelski Jeff Bitton Earl Skeen

**Staff Present:** Ken Dizes, Manager Steve Sidlo, Director of Finance  
Tyler Thayn, Staff Assistant

**Others Present:** None

**Bold Language indicates follow-up items.**

The regular meeting was called to order by President Boren at 1:00 P.M.

There was no public input

The board took the following actions:

- It was moved by Bitton, seconded by Skeen to retain the current slate of directors. Passed by unanimous vote.
- The 4/20/16 Joint SRP/SREC Board Meeting minutes were approved as distributed.
- The 4/20/16 Regular Board Meeting minutes were approved as distributed.
- The 4/28/16 Regular Meeting After the Annual Meeting minutes were approved as distributed.
- It was moved by Wallis, seconded by Miller to approve the retirement of four decedent capital credit accounts totaling \$7,315.69. Passed by unanimous consent.
- It was moved by Miller, seconded by Rembelski to approve the retirement of three write off accounts totaling \$1,344.43. Passed by unanimous consent.
- It was moved by Bitton, seconded by Skeen to approve the repricing of CFC loan # 9016-012. The loan is currently at 7.25% and will reprice at 3.75% less .375% for discounts. The loan term is 17 years with a payoff in 2033. The interest rate will be fixed to maturity. Passed by unanimous consent.
- It was moved by Bitton, seconded by Miller to approve participation in the CFC Integrity Fund by contributing a \$1,000.00 check that could be used for all purposes. The motion was defeated by a voice vote.
- It was moved by Wallis, seconded by Skeen to approve the participation in the CFC Integrity Fund by deducting 5% of SREC's CFC patronage capital refund for this year. Passed by a unanimous vote.
- It was moved by Rembelski, seconded by Miller to stipulate that SREC's contributions to the CFC Integrity Fund would be used only for territorial disputes. Passed by unanimous consent.
- It was moved by Skeen, seconded by Miller to appoint Boren as the ICUA Director and Dizes as the Alternate. Passed by unanimous consent.

- It was moved by Wallis, seconded by Skeen to extend the current Operations and Maintenance Agreement with Thompson Creek Mine until September 30, 2028 with an option to extend for five years if the Agreement for Electric Service is extended for five years. Passed by unanimous consent.

The April Financials were reviewed.

The 2016 annual meeting was discussed and suggestions made on how to improve it in the future.

Steve Sidlo provided the board with a summary of the equity management training SREC staff would be providing to the board over the next few months. The development of an equity management plan was discussed.

Boren reported on ICUA. ICUA members discussed the following items:

- Strategic planning
- The court ruling on the BIOP
- Mutual aid agreements
- The need for active shooter training for staff

Dizes reported on SREC Safety. SREC is in the process of updating and renewing its RESAP application. 1 reportable incident occurred in April.

Member Report was reviewed. There were 19 new members in and 12 out for a net gain of 7. Membership at the end of April stands at 2110.

Discussed upcoming Director Meetings/Schools and who would be attending as well as the upcoming board meeting dates.

There was no unfinished business.

There was no new business.

**The next meeting is June 15, 2016 at 1:00 P.M. in Challis.**

The regular meeting was adjourned at 2:10 P.M.

Norma H Wallis  
Secretary

Robert R S  
President

6-15-16  
Date

6/15/16  
Date