

**REGULAR MEETING – BOARD OF DIRECTORS
SALMON RIVER ELECTRIC COOPERATIVE, INC.
CHALLIS, IDAHO
MARCH 19, 2008**

Directors Present: Bob Boren Louanne Hess
 Jim Dungan Michael Miller
 Norman Wallis Eric Tilman
 Jeff Bitton (via conference call)

Staff Present: Ken Dizes, Manager
 Vi Stevens, Executive Secretary

Others Present: Todd Adams, Reporter

Bold language indicates follow-up items.

The regular meeting was called to order by President Boren at 11:01 A.M.

The minutes of the February 20, 2008 meeting were approved as written.

- It was moved by Hess, seconded by Miller to approve the following decedent capital credits in the amount of \$3,411.55. Passed unanimously.
 - Bobby Frank Johnston \$ 296.76
 - Bill Waetzig \$ 44.88
 - Bruce Fuller \$3,069.91
- It was moved by Wallis, seconded by Dungan to contribute 5% of our Cooperative Finance Corporation (CFC) patronage capital refund to the CFC Integrity Fund. Passed unanimously.
- It was moved by Wallis, seconded by Miller to ratify the action that SREC took in booking Cenex Harvest States' capital credits to SRP. Passed unanimously.

Boren reported on highlights of the ICUA meeting. A copy of these highlights is attached to these minutes.

Tilman met with the auditors to review the audit process. Their objectives include accuracy, ownership, inventory control, accounts payable, work orders billed and closed out properly, review of one large account and review of several member accounts.

Bitton reported that the main focus at the NRECA Annual Meeting centered around future power supply and balancing those needs with climate issues. **He will give a more detailed report at the April meeting.**

- It was moved by Dungan, seconded by Wallis to approve the February 2008 financial statements. Passed unanimously.

Dizes reported on the following items in his report.

- Federated performed a walk-through inspection and also presented a safety program on defensive driving. **A follow-up inspection report will be provided to SREC.**
- An outage at the Yankee Fork Ranger Station was attributed to blown insulators.
- Crews are turning on irrigation pumps.
- Staff is interviewing for a customer service representative.

- A large deposit was received from members in the Pettit Lake area for the underground line replacement project.

Stevens reported on the following items in her report.

- Six (6) new members were received bringing the total membership count through February 2008 to 1992.

Sawtooth Valley Builders, LLC
 Marta & Joanna Leaton
 Neva R. Davisson

Jamie Lynne Dallas
 John & Patricia O'Connor
 Brock Ray Cargill

- Reviewed upcoming schools and meetings.
 - The SREC/SRP joint meeting will be held in April.
 - Distributed information on the ICUA Annual Meeting in July.
- Ken Dizes was selected to be the voting delegate at the Custer Telephone Co-op Annual Meeting.
- Annual meeting door prizes are arriving. **Directors need to select a member from their district to serve on the counting committee.**
- It was moved by Dungan, seconded by Wallis to authorize the Scholarship Committee to award two lineman scholarships if they feel it is warranted. Passed unanimously.

The next regular board meeting is scheduled for April 16th at 2:00 P.M.

- The Board will meet with PNGC representative John Prescott to discuss power supply issues after this meeting.

The meeting was adjourned at 11:45 A.M.

 Secretary

 President

 Date

 Date