

**REGULAR MEETING – BOARD OF DIRECTORS
SALMON RIVER ELECTRIC COOPERATIVE, INC.
CHALLIS, IDAHO
OCTOBER 24, 2007**

Directors Present: Bob Boren Louanne Hess
 Jim Dungan Jeff Bitton
 Norman Wallis Eric Tilman
 Don Crosby

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 2:00 P.M.

The minutes of the September 19, 2007 regular and September 19, 2007 shareholder's meetings were approved as written.

- It was moved by Wallis, seconded by Tilman to approve the following decedent capital credits in the amount of \$2,390.80. Passed unanimously.
 - Helen I Arnold \$1,020.98
 - Donald Frost \$1,369.82
- It was moved by Dungan, seconded by Wallis to approve one write-off account in the amount of \$314.93 and send to collections. Passed unanimously.
- It was moved by Tilman, seconded by Hess to revise the Wells Fargo check signing authorization forms to include Boren, Dungan, Wallis, Dizes, Stevens, Sidlo and Charlotte Miller. Passed unanimously.
- It was moved by Dungan, seconded by Wallis to adopt Resolution 07-4 allowing CFC to act as our paying agent for certain transactions as directed by the Manager or Accountant. Passed unanimously.
- It was moved by Bitton, seconded by Dungan to renew the 2008 Good Neighbor Funds Contract with the Eastern Idaho Community Action Partnership at the \$15,000 level. Passed unanimously.
- It was moved by Dungan, seconded by Hess to accept the 2008 goals as amended. Passed unanimously.

Dizes reported that any questions directors would like to submit relative to wholesale power supply need to be submitted at the November 28th meeting.

The financial statements for the month of September 2007 were reviewed.

Dungan and Wallis reported on highlights of the PNGC annual meeting and tour of the Coffin Butte landfill project.

Bitton reported on highlights of the NRECA Region IX meeting and the CCD director course on Financial Decision Making. Some discussion topics included line extension policies, annual operating budgets, key ratios, capital credit records, equity levels,

resolutions, and tax exempt status. Board and staff participated in several financial quizzes that CFC provided in their meeting.

Dizes reported on the following items in his report.

- Reviewed highlights from the ICUA meeting and strategic planning session held in Idaho Falls. A summary of those highlights is attached to these minutes.
- Two BPA agreements were executed relative to reliability standards and power requirements.
- The crew continues to stay busy with new work orders.
- Was appointed chairman of the PNGC transmission committee.
- SREC is advertising for a Journeyman Line Person position.
- He and Sidlo have been diligently working on the 2008 budget.

Stevens reported on the following items in her report.

- Eighteen (18) new members were received bringing the total membership count through September 2007 to 1967.

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| Thomas E Arnold | Sue Blatz |
| Neil A Bradshaw | Curtis S & Linda P Chambers |
| Robert L & Beth A Clifford | William Eaton |
| Billy & Barbara Jean Evans | Sheri Moore Gillenwater |
| Hank Godwin & Cobie Allen | Don & Julie E Hansen |
| William C and Joyce E Hawley | Nancy A Houver |
| Dale Allen Huggins | Amanda Johnson & Sarrah Schultz |
| Craig & Allyson Mendelkow | Rich Ostrogorsky |
| Eric D & and Tonya L Reese | Arthur J & Diane Irene Will |

- Reviewed upcoming schools and meetings.
- Beneficiary review forms were distributed for updates.
- Comments from other co-ops were distributed relative to increasing member participation at annual meetings.
- Lost River Electric will be holding their annual meeting at the Moore Stake Center on November 7th at 8:00 P.M.
- NRECA has approved our wellness program which saves the co-op 6% on their medical premiums.

Stevens will investigate options for the Christmas party.

Director Don Crosby turned in his resignation effective October 31, 2007. He will be moving to Boise. The Board will solicit potential candidates and an ad will be placed in the Challis Messenger seeking eligible applicants. Interviews will be set up for Tuesday, November 13th.

The next board meeting is scheduled for November 28th.

The meeting was adjourned at 3:25 P.M.

Secretary

President

Date

Date