

PARK ELECTRIC COOPERATIVE ANNUAL MEETING MINUTES
OCTOBER 23, 2015

The 76th Annual Meeting of the Park Electric Cooperative Inc., was held Friday, October 23rd 2015 at the Exhibit Building of the Park County Fairgrounds. The meeting began at 12:00 P.M. with the welcome by Brad Hanson, followed by the Pledge of Allegiance led by members of the 4H. Larry Lovely led the singing of "Montana." Lois Olmstead gave the invocation following which a roast beef dinner was served. Homemade Kitchen prepared the food and the Park High Business Professionals served.

President Bert Otis called the meeting to order at 1:00 P.M. and appointed Joe Swindlehurst of Huppert, Swindlehurst, and Woodruff, Attorneys at Law, as Parliamentarian.

Secretary Alan Johnstone reported that the Annual Meeting notices were mailed to each member of the Cooperative on October 9, 2014. He also reported that as of 1:00 P.M. there were 232 members in attendance, thus constituting a quorum.

Dave Molebash moved to accept the minutes of the 2014 Annual Meeting. The motion was seconded and carried.

President Otis introduced Terry Averett of Brenner, Averett & Co., P.C. who presented the annual audit for the period ending July 31, 2015. The audit gave the Coop an "Unqualified Opinion," which is the highest rating available. He also emphasized the strong financial position of the Coop as well as the high standards maintained by the Office Staff and Office/Member Service Manager Cody.

Trustees Roe and Olmstead drew for door prizes at different times during the meeting.

Trustee Anderson drew for the winners of the ten \$1,000 scholarships. The winners were: Natalia Boise, Brianne Peterson, John Gannon, Taylor Johnson, Taylor O'Neil, Andrew Reichert, Janice Franck, Hannah George, Sam Curry, and Monte Cole.

President Otis introduced Dave Moelbash, spokesman for the nomination committee. Nominated to represent their districts: District #3: Robert Olmstead, Ed Schilling, and Mike Dailey; District #4: Brad Hanson.

Members of the Nominating Committee met September 9th, 2015. The members this year are: District #1: Everett Bailey – District #2: Emily Strong Fabich, District #3: Joe Sarrazin, District #4: Chris Rodi, District #5: Dave Molebash, District #6: Russell Ewen, District #7: Larry Plaggemeyer

Mike Warren appointed the balloting committee: Betty Burdette, K.R. Ridgeway, Karen Ahrens, Marge Briggs, Katherine LoPiccolo, Dawn Curry, Anne Anderson, Lorraine Valgamore, Linda Ulrich and Bob Anderson

President Otis gave the President's Report. He thanked all Park Electric Employees and former Board members for their hard work in making the Coop as successful as it is.

Brad Johnson, Chairman of the Montana Public Service Commission, was the Guest Speaker. He said that net metering must be equitable to both consumers and industry. He also explained the many problems for Montana arising from the President's Rule 111D, Clean Power Program. Mr. Johnson fielded many questions from attendees.

General Manager Stephens gave his report highlighting a very successful year for Park Electric. He also mentioned the difficulties posed by the Clean Power Program but highlighted Park Electric's enviable position of drawing approximately 60% of our power from renewable hydroelectric sources supplied by the Western Area Power Administration. A smaller percent is wind generated from our other supplier: Basin Electric. Manager Stephens mentioned that we are actively pursuing a demonstration solar panel installation that we hope to have up and running in the next year. Finally, Manager Stephens congratulated Mark Bragg for 25 years of service.

Manager Stephens and President Otis answered questions from the members.

Trustee Warren announced that Trustees Olmstead and Hanson were re-elected to another 3 year term each.

Robert Kamps moved to destroy the ballots after 24 hours. The motion was seconded and approved.

During the meeting numerous door prizes were awarded by drawing. In addition, Eunice Petrich won the \$500 cash grand prize.

There being no further business, the meeting was adjourned at 2:40 P.M

Alan Johnstone, Secretary/Treasurer

Bert Otis, President