

MORA-SAN MIGUEL ELECTRIC COOPERATIVE, INC.
FINANCE COMMITTEE MEETING
FEBRUARY 25, 2016

Robert M. Quintana, Board Chairman, called the meeting to order at approximately 10:07 a.m.

Present: Robert M. Quintana, Board Chairman
Robert Baca, Vice-Chairman
Virginia Mondragon, Secretary/Treasurer
Joseph A. C de Baca, Member

LaDonna LaRan, Interim Manager/CFO

Absent: James Ortiz, Member

1. Review of Payables – Found to be in order.

2. Review of Cash Analysis

January 31, 2016

| | |
|---------------------------|-----------------------|
| Cash Balance | \$1,219,995.85 |
| Outstanding P.O.'s | (200.00) |
| Ending Balance | \$1,219,795.85 |

3. Advance in Aid of Construction

January 31, 2016

| | |
|--|-------------------|
| Payments on Pending Work Orders - | \$3,102.90 |
| Payments on Closed Work Orders - | \$ 374.51 |
| Miscellaneous Cash Payments - | -0- |
| Total - | \$3,477.41 |

4. Customer Refunds – Work Orders

January 31, 2016 = \$10,381.68

5. Donations Requests –

1. 2016 Mora Head Start Class

No donation given.

6. Investments –January 31, 2016

| | |
|------------------------------------|---------------------|
| Southwest Capital Bank | \$250,000.00 |
| Rincones Pres. Credit Union | \$100,000.00 |

January 2016 Interest Income = \$19.07

YTD Balance = \$19.07

7. 2016 Budget Approval

8. Review January 2016 Board Member and Interim Manager expenses - Found to be in order.

Meeting adjourned at approximately 10: 48 a.m.