

MORA-SAN MIGUEL ELECTRIC COOPERATIVE, INC.
BOARD OF TRUSTEES SPECIAL MEETING MINUTES

Las Vegas, NM

April 14, 2016

The meeting was called to order by Chairman Robert M. Quintana at 9:25 a.m.

1. ROLL CALL AND DETERMINATION OF QUORUM

Present: Robert Baca, Vice-Chairman
 Joe C de Baca, Member
 Virginia Mondragon, Secretary/Treasurer
 James Ortiz, Member
 Robert M. Quintana, Chairman

Others LaDonna LaRan, Interim Manager/CFO
Present: Debbie H. Alexander, Administrator

A motion to move into Executive Session was made by Virginia Mondragon and seconded by Robert Baca. Motion carried unanimously.

2. EXECUTIVE SESSION

1. Proposed MSMEC Bylaw Review
2. Cost of Service Study
3. Budget Approval
4. Capital Credits

A motion to move out of Executive Session and back into Regular Session was made by Robert Baca and seconded by Virginia Mondragon. Motion carried unanimously.

5. ACTION ON ITEM DISCUSSED IN EXECUTIVE SESSION

1. **Proposed MSMEC Bylaw Review** – Meeting to continue review of proposed bylaws is scheduled for Wednesday, April 20th, 2016 at 5:30 p.m. in Las Vegas, NM.
2. **Cost of Service Study** – Ms. LaRan was given authority to contact Mr. Justin Proctor with Guernsey concerning new information on the cost of service study.
3. **Budget Approval** – A copy of the Budget was reviewed for approval. After discussion, a motion was made by Robert Baca and seconded by James Ortiz to approve the 2016 Budget with amendments. Total Budget approval was amended from the original \$429,200 budget submitted to \$79,500. Motion carried unanimously.
4. **Capital Credits** – After some review, a motion to approve payment of Capital Credits due to MSMEC consumers for the years, 1989, 1990 and 1991 totaling approximately \$643,866 was made by Robert Baca and seconded by Virginia Mondragon. Motion carried unanimously.

6. OTHER BUSINESS TO COME BEFORE THE BOARD – None.

7. ADJOURNMENT – A motion to adjourn today’s meeting was made by Robert Baca and seconded by Joe C de Baca. Motion carried unanimously. Meeting adjourned at approximately 4:30 p.m.

ATTEST:



Virginia Mondragon
Secretary/Treasurer



Robert M. Quintana
Board Chairman