

MORA-SAN MIGUEL ELECTRIC COOPERATIVE, INC.
FINANCE COMMITTEE MEETING
MARCH 23, 2017

Robert M. Quintana, Board Chairman, called the meeting to order at approximately 10:05 a.m.

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

Les Montoya, General Manager
LaDonna LaRan, Finance Manager

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

2. Review of Cash Analysis

February 28, 2017

Cash Balance	\$1,991,568.37
Outstanding P.O.'s	-64,965.16
Ending Balance	\$1,926,603.21

3. Advance in Aid of Construction

February 28, 2017

Payments on Pending Work Orders -	\$10,684.17
Payments on Closed Work Orders -	\$ 3,183.90
Miscellaneous Cash Payments -	-0-
Total -	\$13,868.07

4. Customer Refunds – Work Orders

February 28, 2017 = \$1,371.55

- 5. Donations Requests**
 - a. Amanda Lynne Byrne Memorial Run - \$250 donation was approved.**
 - b. American Legion Ortiz Y Gallegos Post 70 – Donation for Legion Hall Project - \$250 donation was approved.**
 - c. Donation – 2017 Mora Fiestas - \$250 donation was approved.**

6. Investments – February 28, 2017

Rincones Pres. Credit Union - \$100,000
Community 1st Bank - \$250,000

February 2017 Interest Income = \$448.26

- 7. Approval of 2017 Budget – 2017 Budget was approved with amendments.**
- 8. Review February 2017 Board Member and Manager Expenses - Found to be in order.**

Meeting adjourned at approximately 12: 34 p.m.