

MORA-SAN MIGUEL ELECTRIC COOPERATIVE, INC.
FINANCE COMMITTEE MEETING
OCTOBER 24, 2018

Robert M. Quintana, Board Chairman, called the meeting to order at approximately 10:06 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, CEO/General Manager
Julie Pacheco, Finance Manager

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

2. Review of Cash Analysis

September 30, 2018

| | |
|--------------------|----------------|
| Cash Balance | \$2,352,358.77 |
| Outstanding P.O.'s | (10,651.52) |
| Ending Balance | \$2,341,707.25 |

3. Advance in Aid of Construction

September 30, 2018

| | |
|-----------------------------------|------------|
| Payments on Pending Work Orders - | \$9,281.15 |
| Payments on Closed Work Orders - | \$ 618.12 |
| Miscellaneous Cash Payments - | -0- |
| Total - | \$9,899.27 |

4. Customer Refunds – Work Orders

September 30, 2018 = \$1,291.81

5. Donations Requests – None.

6. Investments – September 30, 2018

Rincones Pres. Credit Union - \$200,000

Community 1st Bank - \$250,000

September 2018 Interest Income = \$1,964.41

YTD - \$10,865.11

**7. Review September 2018 Board Member and Manager Expenses -
Found to be in order.**

Meeting adjourned at approximately 11:00 a.m.