

MORA-SAN MIGUEL ELECTRIC COOPERATIVE, INC.
FINANCE COMMITTEE MEETING
NOVEMBER 30, 2018

Robert M. Quintana, Board Chairman, called the meeting to order at approximately 10:09 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

October 31, 2018

| | |
|---------------------------|-----------------------|
| Cash Balance | \$2,503,574.81 |
| Outstanding P.O.'s | (12,879.08) |
| Ending Balance | \$2,490,695.73 |

3. Advance in Aid of Construction

October 31, 2018

| | |
|--|--------------------|
| Payments on Pending Work Orders - | \$11,786.57 |
| Payments on Closed Work Orders - | \$ 916.04 |
| Miscellaneous Cash Payments - | -0- |
| Total - | \$12,702.61 |

4. Customer Refunds – Work Orders

October 31, 2018 = \$3,352.82

5. Donations Requests

- 1. American Legion Post 70 – Donation for Annual Children’s Party - \$350 awarded.**
- 2. SBR Fire Department – No donation awarded. Not in our service area.**
- 3. Mora High School BPA – Donation - \$350 awarded.**

6. Investments – October 31, 2018

Rincones Pres. Credit Union - \$200,000

Community 1st Bank - \$250,000

October 2018 Interest Income = \$2,219.72

YTD - \$13,084.83

7. 2019 Budget

- 8. Review October 2018 Board Member and Manager Expenses - Found to be in order.**

Meeting adjourned at approximately 12:10 p.m.