

MORA-SAN MIGUEL ELECTRIC COOPERATIVE, INC.
FINANCE COMMITTEE MEETING
June 25, 2020

Robert M. Quintana, Board Chairman, called the meeting to order at approximately 10:16 a.m.

Present: **Robert M. Quintana, Board Chairman**
 Robert Baca, Vice-Chairman - (via conference call)
 Virginia Mondragon, Secretary/Treasurer
 Joe C de Baca, Member - (via conference call)
 James Ortiz, Member - (via conference call)

Les Montoya, CEO/General Manager
Julie Pacheco, Finance Manager

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

2. Review of Cash Analysis

May 31, 2020

Cash Balance	\$3,011,668.75
Outstanding P.O.'s	\$ (42,770.37)
Ending Balance	\$2,968,898.38

3. Advance in Aid of Construction

May 31, 2020

Payments on Pending Work Orders -	\$12,476.57
Payments on Closed Work Orders -	\$ 710.87
Miscellaneous Cash Payments -	-0-
Total -	\$13,187.44

4. Customer Refunds – Work Orders

May 31, 2020 = \$2,423.45

5. Donations Requests

- a. San Miguel/Mora County Fair Association** – A donation of \$350 was approved by the Board.

6. Investments – May 31, 2020

Rincones Pres. Credit Union - \$200,000

Community 1st Bank - \$250,000

May 2020 Interest Income = \$993.32

YTD - \$8,372.01

- 7. Review May 2020 Board Member and Manager Expenses - Found to be in order.**

Meeting adjourned at approximately 10:54 a.m.