

MORA-SAN MIGUEL ELECTRIC COOPERATIVE, INC.
FINANCE COMMITTEE MEETING
November 30, 2020

Robert M. Quintana, Board Chairman, called the meeting to order at approximately 10:15 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. Capital Credits Eligible for Refund**
- 3. 2021 Proposed Budget**

4. Review of Cash Analysis

October 31, 2020

Cash Balance	\$3,518,797.00
Outstanding P.O.'s	\$ (21,430.31)
Ending Balance	\$3,497,366.69

- 5. Renewable Energy and Conservation Account**
- 6. Paycheck Protection Program Payroll Cost and Utilities**
- 7. Advance in Aid of Construction**

October 31, 2020

Payments on Pending Work Orders - **\$63,118.13**

Payments on Closed Work Orders -	\$ 1,296.81
Miscellaneous Cash Payments -	-0-
Total -	\$64,414.94

8. Customer Refunds – Work Orders
October 31, 2020 = \$679.23

9. Donations Requests – NRECA International – Support of the Volunteer Program for International Electrification Projects –
 No donation was awarded.

10. Investments – October 31, 2020

Rincones Pres. Credit Union - \$200,000
Community 1st Bank - \$250,000 – Finance Manager is to check into moving this amount with Rincones Pres. Credit Union if interest rate is at 1.30%.

October 2020 Interest Income = \$3,757.36
YTD - \$17,596.65

11. CoBank Update Investline Term Sheet – Finance Manager will look into rate and bring back that information.

12. Review October 2020 Board Member and Manager Expenses -
Found to be in order.

Meeting adjourned at approximately 12:03 p.m.