

**SILVER STATE ENERGY ASSOCIATION
BOARD OF DIRECTORS MEETING**

**MAY 27, 2015
MINUTES**

**Call to Order
10:00 A.M.**

Grand Canyon Conference Room, Southern Nevada Water Authority
100 City Parkway, Suite 700, Las Vegas, Nevada

DIRECTORS PRESENT:

Rory Dwyer, City of Boulder City; Douglas Beatty, Colorado River Commission; Edward Wright, Lincoln County Power District No. 1 (via teleconference); Mike Fetherston, Overton Power District No. 5; David Johnson, Southern Nevada Water Authority

STAFF PRESENT:

Scott Krantz, Chuck Hauser

CALL TO ORDER

The meeting was called to order by Rory Dwyer. The meeting was noticed and posted in accordance with the Nevada Open Meeting law.

COMMENTS BY THE GENERAL PUBLIC

There were no speakers wishing to be heard.

ITEM NO.

1. APPROVAL OF AGENDA AND MINUTES OF THE MEETING OF MARCH 3, 2015

ACTION: A motion was made by Douglas Beatty and seconded by Edward Wright that the agenda for the meeting and minutes of the March 3, 2015 meeting be approved. The motion was unanimously approved.

2. CONSIDERATION OF AND POSSIBLE ACTION TO SELECT A CHAIRPERSON AND VICE CHAIRPERSON FOR FISCAL YEAR 2015/2016

Rory Dwyer opened nominations for a new Chairperson and Vice Chairperson.

FINAL ACTION: A motion was made by Douglas Beatty and seconded by Mike Fetherston to appoint Rory Dwyer the Chair for Fiscal Year 2015/2016. A motion was made by Mike Fetherston and seconded by Rory Dwyer to appoint Douglas Beatty the Vice Chair for Fiscal Year 2015/2016. The motions were unanimously approved.

3. RECEIVE AND POSSIBLY ACCEPT THE ANNUAL FINANCIAL AUDIT REPORT FOR FISCAL YEARS ENDED JUNE 30, 2013 AND JUNE 30, 2014

Richard Bowler of Piercy Bowler Taylor & Kern (PBTK) gave a summary of the annual financial audit report, which was completed for the years ending June 30, 2013 and June 30, 2014. Copies were distributed to the Board prior to this meeting. PBTK provided, along with the financial statements, an unqualified opinion with respect to the audit. Two comments with regard to internal control were provided in the report and the required communications letter to the Board. Staff has already resolved one comment and the other is expected to be resolved in a couple of weeks. The Board will be notified upon completion.

FINAL ACTION: A motion was made by David Johnson and seconded by Mike Fetherston to accept the annual financial audit report for fiscal years ended June 30, 2013 and June 30, 2014. The motion was unanimously approved.

4. CONSIDERATION OF AND POSSIBLE ACTION TO APPROVE THE 2015/2016 ADMINISTRATIVE AND GENERAL BUDGET

Gail Bates summarized the 2015/2016 Administrative and General budget. This budget is required by the Cooperative Agreement and consists of labor and expenses that are not associated with any of the projects, each of which has a separate budget. For the current fiscal year, \$60,596 was budgeted for labor and operating expenses and it is expected almost all of that amount will be spent by the end of the fiscal year. For Fiscal Year 2015/2016, it is proposed that the budget be increased to \$72,109. Reasons for the increase include increased audit fees due to the expansion of Silver State Energy Association (SSEA) business processes and the addition of an employee to the SSEA organization to help oversee financial responsibilities for the back office.

FINAL ACTION: A motion was made by Douglas Beatty and seconded by Edward Wright to approve the 2015/2016 Administrative and General budget. The motion was unanimously approved.

5. RECEIVE UPDATES FROM STAFF ON ANY ELECTRIC RESOURCES AND TRANSMISSION ISSUES ASSOCIATED WITH THE NEEDS OF, REQUIREMENTS FOR, OR IMPACTS ON THE SSEA OR ANY OF THE SSEA MEMBERS

Scott Krantz had no updates to report, but thanked PBTK for their audit services

during the SSEA's first audit period where full energy production\functions were active, the level of trade processing\dollars had increased dramatically, and a new accounting system was instituted, which was a gargantuan effort. Scott also acknowledged and thanked Mike Gonzales, SSEA accounting manager, and Alena Adrianse, SSEA accountant, for their enormous contributions in setting up the new accounting system.

6. COMMENTS BY THE GENERAL PUBLIC

There were no speakers wishing to be heard.

7. ADJOURN

There being no further business to come before the Board, the meeting was adjourned at approximately 10:14 a.m.