

MINUTES OF THE SPECIAL MEETING  
OF  
BOARD OF DIRECTORS  
OF  
WHITE RIVER ELECTRIC ASSOCIATION, INC.

JULY 29, 2015

A meeting of the Board of Directors of White River Electric Association, Inc. was held at the Headquarters of White River Electric Association, Inc., on July 29, 2015 at 8:00 for the purpose of a General Manager review and a general update with the following Directors present:

Jordan, Dunham, Parr, Pearce, Hilkey, Wyatt, and Welle.

Directors Absent: None

President Jordan called the meeting to order and presided throughout.

Agenda: It was regularly moved, seconded and passed to approve the agenda.

Dale Dunbar was appointed as recording secretary.

Updates Brief updates were given on the Hydro projects with importance given to the meeting with landowners on the Meeker Hydro project.

An update on the purchase of the property adjacent to the WREA crew buildings was given. Offers, counter-offers, and easements were all discussed.

An update on the Annual Meeting was discussed.

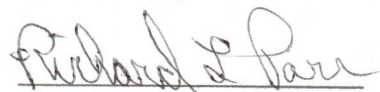
General Manager Review Upon motion by Director Parr, seconded by Director Hilkey, and passed by all directors present, it was approved to adjourn the general part of the meeting and to move into the General Manager review.

Executive Session Upon motion by Director Pearce, seconded by Director Parr and passed by all directors present it was approved to go into executive session to discuss the manager.

Upon motion by Director Pearce, seconded by Director Hilkey and passed by all directors present it was approved to exit the executive session and reconvene the general session.

Compensation After a review of the past year and the presentation by the General Manager Alan Michalewicz, and upon motion by Director Pearce, seconded by Director Parr and passed by all directors present it was approved to award Manager Michalewicz a 5% increase on his salary, a \$10,000 bonus, and \$10,000 contributed to a deferred compensation account for him.

With no further business appearing before the Board, the meeting was adjourned.

  
Richard R. Parr, Secretary