

MORA-SAN MIGUEL ELECTRIC COOPERATIVE, INC.
FINANCE COMMITTEE MEETING
SEPTEMBER 28, 2017

Robert M. Quintana, Board Chairman, called the meeting to order at approximately 10:19 a.m.

Present: Robert M. Quintana, Board Chairman
Robert Baca, Vice-Chairman
James Ortiz, Secretary/Treasurer
Joe C de Baca, Member
Virginia Mondragon, Member

Les Montoya, General Manager
LaDonna LaRan, Finance Manager

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

2. Review of Cash Analysis

August 31, 2017

Cash Balance	\$3,078,027.08
Outstanding P.O.'s	15,966.03
Ending Balance	\$3,062,061.05

3. Advance in Aid of Construction

August 31, 2017

Payments on Pending Work Orders -	\$13,366.08
Payments on Closed Work Orders -	\$ -0-
Miscellaneous Cash Payments -	-0-
Total -	\$13,366.08

4. Customer Refunds – Work Orders

August 31, 2017 = \$2,496.96

- 5. Donations Requests**
 - a. Mora High School Golf Tournament – Board approved donation of \$350 and will set up a team at MSMEC.**

- 6. Investments – August 31, 2017**

Rincones Pres. Credit Union - \$100,000
Community 1st Bank - \$250,000
Southwest Capital Bank - \$250,000

August 2017 Interest Income = \$789.95
YTD - \$8,070.01

- 7. Review August 2017 Board Member and Manager Expenses - Found to be in order.**

- 8. Board approved to move \$1.3 million accordingly from Community 1st Bank to pay for the TWACS Meter Project**

Meeting adjourned at approximately 10:49 a.m.