

MORA-SAN MIGUEL ELECTRIC COOPERATIVE, INC.
FINANCE COMMITTEE MEETING
NOVEMBER 29, 2017

Robert M. Quintana, Board Chairman, called the meeting to order at approximately 10:07 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, General Manager
LaDonna LaRan, Finance Manager

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

2. Review of Cash Analysis

October 31, 2017

Cash Balance	\$ 1,162,709.37
Outstanding P.O.'s	(2,837,430.55)
Ending Balance	\$(1,674,721.18)

3. Advance in Aid of Construction

October 31, 2017

Payments on Pending Work Orders -	\$21,881.42
Payments on Closed Work Orders -	\$ 325.95
Miscellaneous Cash Payments -	-0-
Total -	\$22,207.37

4. Customer Refunds – Work Orders

October 31, 2017 = \$2,292.52

5. Donations Requests

- a. Pecos High School – PHS Yearbook – Approved donation of \$50.00**
- b. American Legion Post 70 - Pecos, NM – Annual Children’s Christmas Party – Approved donation of \$250**
- c. Mora High School Student Council – Approved donation of \$50.00**
- d. Mora High Cross Country Team – Regional Southwest Cross Country Meet – Approved donation of \$350**
- e. Charles Pinson – Donation for Retirement of Gary Hurse – Lea County Electric – Approved donation of \$150**

6. Investments – October 31, 2017

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

October 2017 Interest Income = \$1630.29
YTD - \$10,409.64

7. Employer’s Quarterly Federal Tax Return

8. Review October 2017 Board Member and Manager Expenses - Found to be in order.

Meeting adjourned at approximately 10:40 a.m.