

MORA-SAN MIGUEL ELECTRIC COOPERATIVE, INC.
FINANCE COMMITTEE MEETING
May 28, 2020

Robert M. Quintana, Board Chairman, called the meeting to order at approximately 10:20 a.m.

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

Les Montoya, CEO/General Manager
Julie Pacheco, Finance Manager

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

2. Review of Cash Analysis

April 30, 2020

Cash Balance	\$2,795,515.40
Outstanding P.O.'s	\$ (223,540.77)
Ending Balance	\$2,571,974.63

3. Advance in Aid of Construction

April 30, 2020

Payments on Pending Work Orders -	\$5,638.84
Payments on Closed Work Orders -	\$2,370.12
Miscellaneous Cash Payments -	-0-
Total -	\$8,008.96

4. Customer Refunds – Work Orders

April 30, 2020 = \$1,930.09

5. Donations Requests – None.

6. Investments – April 30, 2020

Rincones Pres. Credit Union - \$200,000 – The Board asked the Finance Manager to try and negotiate a 1.15% interest rate to renew with Rincones Presbyterian Credit Union. If not, Finance Manager is to check with other institutions.

Community 1st Bank - \$250,000

April 2020 Interest Income = \$2,891.23

YTD - \$7,378.69

7. Review April 2020 Board Member and Manager Expenses - Found to be in order.

Meeting adjourned at approximately 10:50 a.m.