

MORA-SAN MIGUEL ELECTRIC COOPERATIVE, INC.
FINANCE COMMITTEE MEETING
December 23, 2025

Robert Baca, Board President, called the meeting to order at approximately: 10:18 a.m.

**Present: Robert Baca, President
James Ortiz, Vice President
Virginia Mondragon, Secretary/Treasurer
Joe C de Baca, Member
Sam Ramirez, Member**

**Les Montoya, General Manager
Julie Pacheco, Finance Manager**

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

2. Review of Cash Analysis

November 31, 2025

**Cash Balance \$1,525,861.69
Outstanding P.O.'s \$(3,784,647.10)
Ending Balance \$(2,258,785.41)**

3. Renewable Energy and Conservation Account

4. Advance in Aid of Construction

November 31, 2025

**Payments on Pending Work Orders - \$103,484.01
Payments on Closed Work Orders - \$50.00
Miscellaneous Cash Payments -
Total- \$103,534.01**

5. Customer Refunds – Work Orders

November 31, 2025 = \$6,649.85

5. Donation Requests

- a. El Valle Community Center- \$0.00**
- b. Upper Pecos Watershed Association-\$250.00**
- c. Youth Shelters & Family Services-\$0.00**

6. Investments – November 31, 2025

Rincones Pres. Credit Union - \$200,000

Community 1st Bank - \$250,000

November 31, 2025 Interest Income = \$1,666.51

YTD - \$31,584.45

**7. Reviewed October Board Member and Manager Expenses -
Found to be in order.**

Meeting adjourned at approximately. 11:02 a.m.