



MINUTES OF THE IDAHO ENERGY RESOURCES AUTHORITY

DIRECTORS' MEETING – December 19, 2014

The meeting of the Idaho Energy Resources Authority (“IERA” or “Authority”) was called to order by Chairman Bob Mooney at 10:00 A.M., MDT.

1. Attendance: Directors in attendance were: Bob Mooney, Charles Hedemark, Mark Llitas, Dan Kunz, Jackie Flowers and Eric Anderson. Randy Hill was absent. Also in attendance was IERA counsel Ron Williams and Neil Colwell from Avista.


2. Legislation to Amend the IERA Act: The board discussed the need to amend the IERA Act to accommodate BPA third party financing activities. Mr. Colwell from Avista had general questions regarding the IERA’s financing participation with BPA. Mr. Williams reported on the status of the draft legislation and his discussions of the proposed legislation with various parties. Board members Anderson and Flowers commented on the Idaho Consumer Owned Utilities Association (ICUA) prior discussions regarding BPA’s financing of conservation expenditures.

3. Legal Fees and Costs: The Chairman reviewed legal fees and costs incurred by the IERA regarding administration of the prior BPA lease finance transaction, as well as fees and costs incurred in drafting the legislation. The board voted unanimously to approve the payment of the first half of the fees associated with the legislative effort to amend the IERA Act, and for the Chairman to pay additional fees and costs associated with this and other BPA related efforts, and in coordination with Bonneville’s reimbursement to the IERA of BPA approved costs.

4. Accounting and Auditing: Chairman Mooney reported that he had begun working with the accounting firm of Richter and Stewart. The board authorized the Chairman to continue working with this firm and to pay Richter and Stewart hourly fees for accounting services provided to the IERA.

5. Other Matters: None.

6. Adjourn: There being no further business to come before the meeting, the meeting was declared adjourned at 11:00 A.M.

  
Secretary  
Dated: March 31, 2015