



MINUTES OF THE IDAHO ENERGY RESOURCES AUTHORITY
DIRECTORS' MEETING – May 9, 2017

The meeting of the Idaho Energy Resources Authority (“IERA” or “Authority”) was called to order by Chairman Randy Hill at 2:00 A.M., MST.

1. Attendance: IERA Directors in attendance were: Randy Hill, Dan Kunz, Mike Mooney, Mark Lliteras and George Eskridge. Jackie Flowers was absent. Also in attendance on behalf of the IERA were: Ron Williams, Amy Schaecher and Jim Burr.

2. Approval of Prior Minutes: Minutes from the IERA Board Meeting of October 24, 2016 were reviewed and unanimously approved.

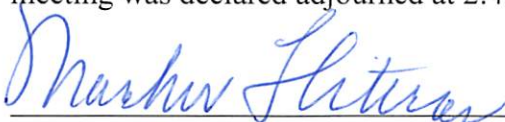
3. 2016 Annual Report and Audit: The Board reviewed the IERA’s 2016 Annual Report and the 2016 Audit Report from Richter, Stuart & Todeschi, PA. Following discussion, upon motion and second, both reports were approved.

4. BPA Bond Finance Discussion: Ron Williams and Jim Burr advised the Board on the status of the 2017 take-out financing the Authority is facilitating on behalf of the Bonneville Power Administration. Initial drafts have been prepared by Bonneville’s counsel and reviewed by IERA counsel. The financing is expected to close in July or August, 2017.

3. New Business - Bob Mooney’s Passing: It was with great sorrow, but fond remembrances, that the Board discussed the passing of Bob Mooney. Bob was the face and voice of the IERA. Everything the IERA has accomplished is a direct result of Bob’s strategic vision and hard work. His countless hours of service as the IERA’s first Chairman, as its Executive Director, and as a Board member for more than a decade, are now bearing the fruits of his labor. The ‘lights are on’ in the Northwest, in part, because of Bob’s tireless dedication and service to the industry he so loved. He will be sorely missed.

5. New Business – IERA Executive Director: Upon motion and second, it was the unanimous decision of the Board that Ron Williams serve as the interim Executive Director of the Authority, and that Ron assume all powers as Executive Director that Bob Mooney was previously authorized to exercise in that same role on behalf of the Authority.

4. Adjourn: There being no further business to come before the meeting, the meeting was declared adjourned at 2:45 P.M.


Secretary
Dated: July 18, 2017