


MINUTES OF THE IDAHO ENERGY RESOURCES AUTHORITY  
DIRECTORS' MEETING – October 28, 2015

The meeting of the Idaho Energy Resources Authority (“IERA” or “Authority”) was called to order by Chairman Bob Mooney at 3:00 P.M., MDT.

1. Attendance: Directors in attendance were: Bob Mooney, Randy Hill, Mark Lliteras, Eric Anderson and George Eskridge. Jackie Flowers and Dan Kunz were absent. Also in attendance was IERA counsel Ron Williams.
2. IERA Audit: Chairman Mooney presented the 2014 fiscal year-end audit conducted by Richter, Stuart & Todeschi, P.A. The Credit Agreement for the 2014 BPA lease-finance project requires an audit of that transaction. However, the Auditors questioned whether IERA had any control over the flow of funds for that project and therefore, whether there was anything to audit from the Authority’s perspective. After discussions with the Bonneville Power Administration and Bank of America, it was determined that the Credit Agreement audit requirement would be satisfied by an audit of the Authority’s regular books and records.
3. Meeting with BPA: The Chairman reported that Bonneville executives would be traveling to Boise on November 30 to meet with the IERA, to discuss Bonneville’s access to capital challenges and Lease-Purchase Partnerships. A handout previously provided by BPA discussing this program was reviewed by the IERA board. All Directors had previously been invited to attend Friday’s meeting with BPA and the meeting had been noticed on the IERA web site.
4. Other Matters: At the Chairman’s request, Ron Williams reported on the statutory expiration of the terms of Directors.
7. Adjourn: There being no further business to come before the meeting, the meeting was declared adjourned at 3:45 P.M.

  
Secretary  
Dated: 10/24/16