

**MINUTES OF THE MEETING OF THE
BOARD OF DIRECTORS OF THE
EDDY-LEA ENERGY ALLIANCE, LLC
FRIDAY, FEBRUARY 21, 2014**

A meeting of the Board of Directors of Eddy-Lea Energy Alliance, LLC, was held at the Pecos River Village, 302EDC of Lea County, 200 E. Broadway Suite A201, Hobbs, New Mexico.

Call to order and roll call

President James Maddox called the meeting to order at 2:15pm.

Members Attending: James Maddox, Chair
John Heaton, Vice Chair
Johnny Cope, Secretary (via phone)
Jack Volpato, Treasurer

Others Attending: Sam Cobb
John Waters
Jason Shirley
Melinda Allen
Mundo Orasco

Approval of Agenda

John Heaton made a motion to accept the agenda and was seconded by Jack Volpato. The vote was unanimous and the motion carried.

Approval of Minutes

No minutes were presented for review at this time due to staffing changes. Minutes will be presented at a future meeting.

Financials

A motion to authorize bills previously approved in the budget was made by John Heaton and seconded by Johnny Cope. The vote was unanimous and the motion passed.

Status of Audit

The auditors have all materials needed for the audit and should be complete within the next two weeks. Even though the completion of the audit is past due, the ELEA has been in contact with the state auditors and ELEA will remain in good standing.

Assessment of Members

Invoices for the \$10,000 2013/2014 assessment were passed out to representatives of members present.

Status of Revised Operating Agreement

John Heaton and James Maddox reported that the Revised Agreement had been approved by all Members and had been filed with DFA for approval.

Review of Activities in Other States

James Maddox reported that John Heaton and Monty Newman had attended a meeting in Washington DC in December with interested states sponsored by NEI. He reported that follow up conversations were had with the interim storage group from Texas. John Heaton reported that there is no current movement in Washington related to interim storage and that there is not a champion in place to support those efforts.

Discussion of Possible Uses of Site

A discussion was had regarding expanding the uses of the site for additional potential uses, such as a small modular reactor (SMR). John Heaton proposed a motion to agree to open site to SMR. After additional discussion, James Maddox suggested revising the motion to supporting the utilization of the site for joint use for project such as the SMR, subject to the potential project being compatible with the site's planned uses. John Heaton agreed to the revised motion and Jack Volpato seconded the motion. The vote was unanimous and the motion passed.

Closed Session

A motion was made by John Heaton to move into closes session pursuant to Sections 10-15-1 (H)(8) (the discussion of the purchase, acquisition or disposal of real property). The motion was seconded by Jack Volpato. The vote was unanimous and the motion passed.

At 3:25 pm John Heaton made a motion to move to public session and was seconded by Jack Volpato. The vote was unanimous the motion passed. All discussion during closed session were consistent the statute and no actions were taken.

Other Business

The next meeting date is to be determined

Adjournment

There being no further discussion or comments, John Heaton moved to adjourn the meeting. John Volpato seconded the motion. The motion was approved unanimously. The meeting adjourned at 3:30 pm.

EDDY-LEA ENERGY ALLIANCE, LLC

By: _____
James Maddox, Chairman