

**WAVERLY LIGHT AND POWER AND MUNICIPAL COMMUNICATIONS UTILITY  
BOARD OF TRUSTEES MEETING**

Regular Meeting

Tuesday, June 10, 2014 – 4:00 P.M.

1002 Adams Parkway

**(1) Roll Call -**

**Present:**

Trustees – Knights, Koenig, Suhr, Seggerman and Vyverberg. WLP Presenters –Darrel Wenzel, General Manager; Mike Litterer, Assistant General Manager; Angie Schroeder, Office Manager; Jen Bloker, Communications & Public Information Manager; Curt Atkins, Energy Services Manager. **Absent:** Vicki Hall, Finance and Rates Manager. **Guest Trustee:** Erik Kettleon. **Guest:** Chris Neuendorf, City Council Liaison.

**(2) Agenda Management –**

A request was made to move the Communications Utility business to later in the meeting when Darcy Knights arrives. A motion (Koenig, Seggerman) to approve the agenda with this change was made and passed with a unanimous vote.

**(3) Public Forum –**

No one came forward.

**(4) Minutes of May 13, 2014, Waverly Light and Power and Waverly Communications Utility dba Waverly Light and Power Regular Meeting -**

A motion (Vyverberg, Koenig) approving the minutes of the May 13, 2014, Waverly Light and Power and Waverly Communications Utility dba Waverly Light and Power regular Board Meeting was made and passed with a unanimous vote.

**Waverly Communications Utility dba Waverly Light and Power**

**(5) Action Items**

**A. Review Financials –**

Financials were presented and discussed. A motion (Knights, Koenig) to accept the financials was made and passed with a unanimous vote.

**B. Resolution #18-14 – Not to Exceed \$7,000,000 Communication Utility Revenue Capital Loan Notes – Set a Date of Tuesday, July 8, 2014, for a Public Hearing on the Proposition to Authorize a Loan Agreement and the Issuance of Notes to Evidence the Obligations of the City Thereunder -**

A motion (Vyverberg, Knights) to approve Resolution #18-14 –Not to Exceed \$7,000,000 Communication Utility Revenue Capital Loan Notes – Set a Date of Tuesday, July 8, 2014, for a Public Hearing on the Proposition to Authorize a Loan Agreement and the Issuance of Notes to Evidence the Obligations of the City Thereunder– was made and passed unanimously with a roll call vote as follows: Vyverberg, Knights, Seggerman, Koenig and Suhr.

**(6) Information Items -**

**Waverly Communications Utility Update –**

A motion (Vyverberg, Koenig) to move into closed session was made and passed unanimously with a roll call vote as follows: Vyverberg, Koenig, Knights, Suhr and Seggerman. Closed session allowed under Iowa Code 22.7(6), Confidential Records.

A motion (Knights, Koenig) to end the closed session and move into open session was made and passed unanimously with a roll call vote as follows: Knights, Koenig, Suhr, Seggerman and Vyverberg.

**Waverly Light and Power**

**(7) Action Items –**

**A. Ratify Trade Accounts -**

- i. A motion (Koenig, Seggerman) to ratify the trade accounts without GMT and Ael Suhr Enterprises was made and passed with a unanimous vote.
- ii. A motion (Koenig, Vyverberg) to ratify the trade account for Ael Suhr Enterprises was made and passed with a unanimous vote. Suhr abstained.

**B. Review Financials –**

Financials were presented and discussed. A motion (Vyverberg, Seggerman) to accept the financials was made and passed with a unanimous vote.

**C. Internal Control – Long-Term Debt**

A motion (Vyverberg, Koenig) to accept the Internal Control – Long-Term Debt document was made and passed with a unanimous vote.

**D. Resolution #19-14 – Reimbursement Resolution –**

A motion (Koenig, Vyverberg) to approve Resolution #19-14 – Reimbursement Resolution – was made and passed unanimously with a roll call vote as follows: Koenig, Vyverberg, Seggerman and Suhr. Knights had not arrived at meeting.

**E. Public Hearing on Adoption of Plans and Specifications and Proposed Form of Contract for Bifuel Kit Installation on Units 17, 18, 19 and 20 -**

No one came forward and no documents were received by the Board Secretary.

**F. Resolution #20-14 – Accepting Bid for Plans and Specifications and Proposed Form of Contract for Bifuel Kit Installation on Units 17, 18, 19 and 20 -**

A motion (Vyverberg, Seggerman) to approve Resolution #20-14 – Accepting Bid for Plans and Specifications and Proposed Form of Contract for Bifuel Kit Installation on Units 17, 18, 19 and 20– was made and passed unanimously with a roll call vote as follows: Vyverberg, Seggerman, Koenig and Suhr. Knights arrived at meeting and abstained for this vote.

**G. Resolution #21-14 – Not to Exceed \$5,000,000 Electric Revenue Capital Loan Notes – Set a Date of Tuesday, July 8, 2014, for a Public Hearing on the Proposition to Authorize a Loan Agreement and the Issuance of Notes to Evidence the Obligations of the City Thereunder -**

A motion (Seggerman, Vyverberg) to approve Resolution #21-14 – Not to Exceed \$5,000,000 Electric Revenue Capital Loan Notes – Set a Date of Tuesday, July 8, 2014, for a Public Hearing on the Proposition to Authorize a Loan Agreement and the Issuance of Notes to Evidence the Obligations of the City Thereunder - was made and passed unanimously with a roll call vote as follows: Seggerman, Vyverberg, Koenig, Knights and Suhr.

**(8) Information Items –**

**A. Investment Policy -**

A review by staff of the Investment Policy was conducted. The Investment Policy was found to be very sound and follows Iowa Code and bond covenants.

**B. Monthly Department Reports -**

Reports from Finance, Outreach and Education, Key Accounts, Customer Programs, Customer Communication and Education, Generation and Substations, and Distribution and Transmission were provided to Board members for review.

**(9) Board Calendar**

No discussion.

**(10) Other Business**

None.

**(11) Adjournment**

A motion (Koenig, Vyverberg) to adjourn the meeting was made and passed with a unanimous vote.



Chair

Dated June 10, 2014



Secretary

Dated June 10, 2014