

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

Regular Meeting

Tuesday, February 10, 2015 – 4:00 P.M.

1002 Adams Parkway

(1) Roll Call -

Present:

Trustees – Knights, Suhr, Vyverberg, Koenig and Seggerman. Guest Trustee – Matt Nelson. WLP Presenters –Darrel Wenzel, General Manager; Vicki Hall, Finance and Rates Manager; Angie Schroeder, Board Secretary; Curt Atkins, Energy Services Manager; Jen Bloker, Communications & Public Information Manager and Mike Litterer, Assistant General Manager. **Absent:** None.

(2) Agenda Management –

A motion (Koenig, Knights) to approve the agenda was made and passed with a unanimous vote.

(3) Public Forum –

No one came forward.

(4) Minutes of January 13, 2015, Waverly Light and Power and Waverly Communications Utility dba Waverly Light and Power Regular Meeting -

A motion (Seggerman, Vyverberg) approving the minutes of the January 13, 2015, 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, Vyverberg) to accept the financials was made and passed with a unanimous vote.

B. Approval of Commitment Offer from Dubuque Bank & Trust/First National Bank -

A motion (Seggerman, Vyverberg) to approve the Commitment Offer from Dubuque Bank & Trust was made and passed with a unanimous vote of Seggerman, Vyverberg and Suhr with Koenig and Knights abstaining because of a personal financial conflict of interest.

C. \$7,000,000 Communication Utility Revenue Capital Loan Notes, Series 2015 –

i. Approval of Tax Exemption Certificate -

A motion (Koenig, Vyverberg) to approve the Tax Exemption Certificate was made and passed with a unanimous vote.

ii. Resolution #5-15 – Approving and Authorizing a Form of Loan Agreement and Authorizing and Providing for the Issuance of Capital Loan Notes and Providing for a Method of Payment of the Notes -

A motion (Vyverberg, Seggerman) to approve Resolution #5-15 – Approving and Authorizing a Form of Loan Agreement and Authorizing and Providing for the Issuance of Capital Loan Notes and Providing for a Method of Payment of the Notes – was made and passed unanimously with a roll call vote as follows: Vyverberg, Seggerman, Suhr, Koenig and Knights.

- iii. **Approval of Engagement Letter of Bond Counsel -**
A motion (Koenig, Knights) to approve the Engagement Letter of Bond Counsel was made and passed with a unanimous vote.
- D. **Resolution #6-15 – Approving Post-Issuance Compliance Policy**
A motion (Koenig, Seggerman) to approve Resolution #6-15 –Approving Post-Issuance Compliance Policy - was made and passed unanimously with a roll call vote as follows: Koenig, Seggerman, Vyverberg, Suhr and Knights.
- E. **Resolution #7-15 – Authorization for Waverly Communications Utility to Implement Internet, Video and Voice Services -**
A motion (Knights, Vyverberg) to approve Resolution #7-15 –Authorization for Waverly Communications Utility to Implement Internet, Video and Voice Services - was made and passed unanimously with a roll call vote as follows: Knights, Vyverberg, Suhr, Seggerman and Koenig.
- F. **Resolution #8-15 – Approve Rates for Cable Television and Internet Services -**
A motion (Seggerman, Vyverberg) to approve Resolution #8-15 –Approve Rates for Cable Television and Internet Services - was made and passed unanimously with a roll call vote as follows: Seggerman, Vyverberg, Suhr, Koenig and Knights.

Waverly Light and Power

(6) 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 (Knights, Koenig) to ratify the trade account for Ael Suhr Enterprises was made and passed with a unanimous vote. Ael Suhr abstained.
- B. **Review Financials –**
Financials were presented and discussed. A motion (Knights, Koenig) to accept the financials was made and passed with a unanimous vote.
- C. **Resolution #2-15 – Revision of Hiring of Relatives/Employee Relationships Personnel Policy and Procedure -**
A motion (Seggerman, Koenig) to approve Resolution #2-15 – Revision of Hiring of Relatives/Employee Relationships Personnel Policy and Procedure – was made and passed unanimously with a roll call vote as follows: Seggerman, Koenig, Knights, Suhr and Vyverberg.
- D. **Resolution #9-15 – Reject all Bids for Plans, Specifications and Form of Contract for the Design/Build of Fiber to the Premise Feeder/Distribution Network -**
A motion (Knights, Koenig) to approve Resolution #9-15 – Reject all Bids for Plans, Specifications and Form of Contract for the Design/Build of Fiber to the Premise Feeder/Distribution Network– was made and passed unanimously with a roll call vote as follows: Knights, Koenig, Seggerman, Suhr and Vyverberg.
- E. **Resolution #10-15 – Engineering Services Agreement -**
A motion (Knights, Koenig) to approve Resolution #10-15 – Engineering Services Agreement – was made and passed unanimously with a roll call vote as follows: Knights, Koenig, Seggerman, Suhr and Vyverberg.

(7) Information Items –

- A. **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.

(8) Discussion Items

A. Board Self-Assessment -

Board reviewed results of their self-assessment document

(9) Board Calendar

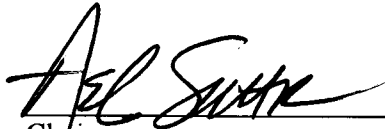
No discussion.

(10) Other Business

None.

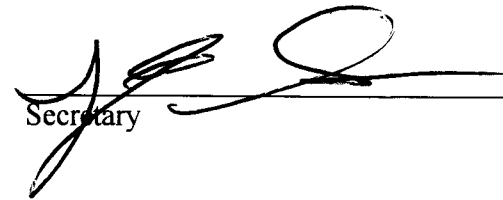
(11) Adjournment

Meeting was adjourned by Chairman Suhr.



Chair

Dated February 10, 2015



Secretary

Dated February 10, 2015