

WAVERLY UTILITIES BOARD OF TRUSTEES MEETING

Regular Meeting

Tuesday, October 10, 2023 – 1:00 P.M.

1002 Adams Parkway

Present:

Trustees – Buckingham, Brunkhorst, Kettleon, and Hansen. WU Presenters –Angie Schroeder, Director, Human Resources & Board Secretary; Jen Bloker, Director, Marketing & Public Information; Jeff Magsamen, Director, Telecom; Kelly Meier, Director, Finance and Customer Services and Curt Atkins, Interim General Manager.

Absent: Frederick

(1) Chair Opening Remarks -

Emily Frederick notified Chair Bob Buckingham that she has resigned her position on the Board of Trustees effectively immediately. This resignation is due to her new position with the City of Waterloo school system.

(2) Agenda Management –

A motion (Brunkhorst, Kettleon) to approve the agenda as modified was made and passed with a unanimous vote.

(3) Public Forum –

No one came forward.

(4) Consent Agenda -

The following items were presented for approval:

- A. Minutes of September 12, 2023, Waverly Utilities Regular Meeting
- B. Ratify WMEU Trade Accounts
- C. Ratify WCU Trade Accounts
- D. Internal Control - Investments

Consent agenda items as listed above are approved.

(5) Action Items –

A. Resolution 40-23 – Bremer County Fairgrounds Monetary Request –

A motion (Kettleon, Hansen) to approve Resolution 40-23 – Bremer County Fairgrounds Monetary Request – was made and passed unanimously with a roll call vote as follows: Kettleon, Hansen, Buckingham, and Brunkhorst

(6) Information Items -

None

(7) Other Business –

We need to have a special meeting on November 28, 2023, at 2:00 p.m. for the bonds. Angie Schroeder will publish the meeting notice.

(8) Board Calendar -

Calendar for upcoming meetings was shared.

Waverly Municipal Electric Utility

(9) Action Items –

A. Review and Approve WMEU Financials -

A motion (Brunkhorst, Hansen) to approve financials was made and passed with a unanimous vote.

B. Revised Resolution 42-23 – Reimbursement Resolution –

A motion (Brunkhorst, Kettleon) to approve Revised Resolution 42-23 – Reimbursement Resolution – was made and passed unanimously with a roll call vote as follows: Brunkhorst, Kettleon, Hansen and Buckingham

C. Resolution 45-23 – Reimbursement Resolution -

A motion (Brunkhorst, Kettleon) to approve Resolution 45-23 – Reimbursement Resolution - was made and passed unanimously with a roll call vote as follows:
Brunkhorst, Kettleon, Buckingham and Hansen

D. Set Date of November 14, 2023, for Public Hearing to Approve 2024 WMEU Budget -

A motion (Kettleon, Hansen) to set date of November 14, 2023, for public hearing to approve 2024 WMEU budget was made and passed with a unanimous vote.

E. Public Hearing on Plans, Specifications, Form of Contract and Estimate of Cost for the Construction of the North Load Center 69 kV Switch Replacement Project -

No one came forward

F. Resolution 46-23 – Adopting Plans, Specifications, Form of Contract and Estimate of Costs -

A motion (Kettleon, Hansen) to approve Resolution 46-23 – Adopting Plans, Specifications, Form of Contract and Estimate of Costs - was made and passed unanimously with a roll call vote as follows: Kettleon, Hansen, Brunkhorst and Buckingham

G. Consideration of Construction Bids -

Construction bids were shared

H. Resolution 47-23 – Making Award of Construction Contract -

A motion (Kettleon, Brunkhorst) to approve Resolution 47-23 – Making Award of Construction Contract - was made and passed unanimously with a roll call vote as follows: Kettleon, Brunkhorst, Hansen, and Buckingham

I. Public Hearing on the Authorization of a Loan Agreement and the Issuance of Notes to Evidence the Obligation of the City thereunder -

Deferred to next meeting

J. Resolution 48-23 – Resolution Instituting Proceedings to take Additional Action-

Deferred to next meeting

K. Resolution 49-23 – Approving Electronic Bidding Procedures and Official Statement -

Deferred to next meeting

L. Resolution 44-23 Revised from September 12, 2023, Board of Trustees Meeting – Resolution Fixing Date for a Meeting on the Authorization of a Loan Agreement and the Issuance of Not to Exceed \$4,500,000 Electric Revenue Capital Loan Notes of the City of Waverly, State of Iowa, and Providing for Publication of Notice Thereof -

A motion (Kettleon, Brunkhorst) to approve Resolution 44-23 –Revised from September 12, 2023, Board of Trustees Meeting – Resolution Fixing Date for a Meeting on the Authorization of a Loan Agreement and the Issuance of Not to Exceed \$4,500,000 Electric Revenue Capital Loan Notes of the City of Waverly, State of Iowa, and Providing for Publication of Notice Thereof - was made and passed unanimously with a roll call vote as follows: Kettleon, Brunkhorst, Hansen, and Buckingham

(10) Information Items –

A. Preliminary 2024 WMEU Budget -

Preliminary 2024 WMEU Budget was presented

B. Monthly Department Reports -

Reports pertaining to electric utility were presented

Waverly Communications Utility

(11) Action Items –

A. Set Date of November 14, 2023, for Public Hearing to Approve Amended 2023 WCU Budget -

A motion (Hansen, Kattleson) to set date of November 14, 2023, for public hearing to approve Amended 2023 WCU budget was made and passed with a unanimous vote.

B. Set Date of November 14, 2023, for Public Hearing to Approve 2024 WCU Budget -

A motion (Hansen, Kattleson) to set date of November 14, 2023, for public hearing to approve 2024 WCU budget was made and passed with a unanimous vote.

C. Resolution 50-23 – Update Telecom Rates –

A motion (Brunkhorst, Hansen) to approve Revised Resolution 50-23 – Update Telecom Rates – was made and passed unanimously with a roll call vote as follows: Brunkhorst, Hansen, Kattleson, and Buckingham

D. Resolution 51-23 – Amended 28E Agreement –

A motion (Brunkhorst, Kattleson) to approve Resolution 51-23 Amended 28E Agreement – was made and passed unanimously with a roll call vote as follows: Brunkhorst, Kattleson, Hansen and Buckingham

(12) Information Items –

A. Monthly Department Reports -

Reports pertaining to the communication utility were presented.

(13) Closed Session -

A motion (Hansen, Kattleson) to move into closed session per Iowa Code 22.7 – Confidential Competitive Information – was made and passed unanimously with a roll call vote as follows: Hansen, Kattleson, Brunkhorst and Buckingham

A. Review WCU Financials –

Financials were presented and discussed

B. Marketing and Sub Growth Reports -

Reports pertaining to marketing and sub growth were presented

C. Preliminary 2024 WCU Budget -

Preliminary 2024 WCU Budget was presented

(14) Open Session -

A motion (Hansen, Kattleson) to move into open session was made and passed unanimously with a roll call vote as follows: Hansen, Kattleson, Brunkhorst and Buckingham

A. Approve Financials -

A motion (Brunkhorst, Kattleson) to approve the Waverly Communications Utility financials was made and passed with a unanimous vote.

(15) Closed Session -

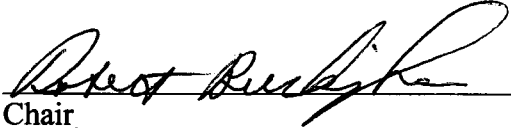
A motion (Brunkhorst, Kattleson) to move into closed session per Iowa Code 21.9 was made and passed unanimously with a roll call vote as follows: Brunkhorst, Kattleson, Buckingham and Hansen

(16) Open Session -

A motion (Hansen, Brunkhorst) to move into open session was made and passed unanimously with a roll call vote as follows: Hansen, Brunkhorst, Kattleson and Buckingham

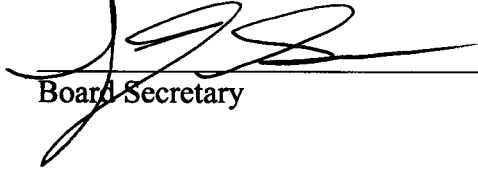
(17) Adjournment -

Meeting was adjourned.



Dated October 10, 2023

Chair



Dated October 10, 2023

Board Secretary