

WAVERLY UTILITIES BOARD OF TRUSTEES MEETING

Regular Meeting

Tuesday, October 8, 2024 – 1:00 P.M.

1002 Adams Parkway

Present:

Trustees – Buckingham, Brunkhorst, Kettleon, Hansen (phone) and Kahler. WU Presenters – Jen Bloker, Director, Marketing & Public Information; Jeff Magsamen, Director, Telecom; Kelly Meier, Director, Finance and Customer Services; Angie Schroeder, Director, Human Resources & Board Secretary and Curt Atkins, General Manager. **Absent:** None

(1) Chair Opening Remarks -

None

(2) Agenda Management –

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

(3) Public Forum –

None

(4) Consent Agenda -

The following items were presented for approval:

- A. Minutes of September 17, 2024, 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 by a unanimous voice vote.

(5) Action Items –

None

(6) Information Items –

A. Website -

Jen Bloker reported to the Board about options for updating our current website.

(7) Other Business -

None

(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, Kettleon) to approve financials was made and passed with a unanimous vote.

B. Resolution 30-24 –Reimbursement Resolution -

A motion (Brunkhorst, Kettleon) to approve Resolution 30-24 – Reimbursement Resolution – was made and passed unanimously with a roll call vote as follows: Brunkhorst, Kettleon, Hansen, Kahler and Buckingham

C. Set Date of November 12, 2024, for Public Hearing to Approve 2025 WMEU Budget -

A motion (Brunkhorst, Kettleon) to set date of November 12, 2024, for public hearing to approve 2025 WMEU budget was made and passed with a unanimous vote.

D. Resolution 31-24 –Resolution Ordering Construction of the 69 kV Transmission Line Reconstruction, and Fixing a Date for Hearing Thereon and Taking of Bids Therefor -

A motion (Kettleleson, Kahler) to approve Resolution 31-24 – Resolution Ordering Construction of the 69 kV Transmission Line Reconstruction, and Fixing a Date for Hearing Thereon and Taking of Bids Therefor – was made and passed unanimously with a roll call vote as follows: Kettleleson, Kahler, Hansen, Buckingham and Brunkhorst

(10) Information Items –

A. Cost of Service Study -

Dave Berg from Dave Berg Consulting presented his Cost of Service Study.

B. Preliminary 2025 WMEU Budget -

Preliminary 2025 WMEU Budget was presented.

C. Monthly Department Reports -

Reports pertaining to electric utility were presented

Waverly Communications Utility

(11) Action Items –

A. Resolution 32-24 – Revisions to Acceptable Use Policy -

A motion (Kettleleson, Kahler) to approve Resolution 32-24 – Revisions to Acceptable Use Policy – was made and passed unanimously with a roll call vote as follows: Kettleleson, Kahler, Hansen, Buckingham and Brunkhorst

B. Set Date of November 12, 2024, for Public Hearing to Approve 2025 WCU Budget -

A motion (Kettleleson, Kahler) to set date of November 12, 2024, for public hearing to approve 2025 WCU budget was made and passed with a unanimous vote.

(12) Information Items –

A. Monthly Department Reports -

Reports pertaining to the communication utility were presented.

(13) Closed Session -

A motion (Kettleleson, Hansen) 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: Kettleleson, Hansen, Kahler, Brunkhorst and Buckingham

A. Review WCU Financials –

Financials were presented and discussed

B. Preliminary 2025 WCU Budget -

Preliminary 2025 WCU Budget was presented.

C. Marketing and Sub Growth Reports -

Reports pertaining to marketing and sub growth were presented

(14) Open Session -

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

A. Approve Financials -

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

(15) Closed Session -

A motion (Kettleleson, Brunkhorst) to move into closed session per Iowa Code section 388.9(1)(a) to discuss proprietary information related to WMEU’s ownership interest in certain electric generating facilities and other information required by third parties to be

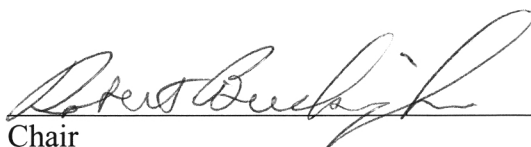
kept confidential pursuant to a nondisclosure agreement was made and passed unanimously with a roll call vote as follows: Kettleson, Brunkhorst, Hansen, Kahler and Buckingham

(16) Open Session -

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

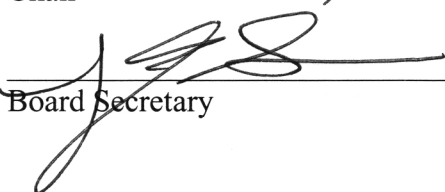
(17) Adjournment -

Meeting was adjourned.



Chair

Dated October 8, 2024



Board Secretary

Dated October 8, 2024