NOTICE TO BIDDERS

Notice is hereby given that sealed bids will be received by the Director, Operations of the Waverly Utilities, Waverly, Iowa, at 1002 Adams Parkway, Waverly, IA 50677 before 1:00 PM on November 20, 2024, for the 69 kV Transmission Line Reconstruction project. Bids received after the deadline for submission of bids as stated herein shall not be considered and shall be returned to the late bidder unopened. At said time and place, sealed bids will be publicly opened, read, and tabulated by the Director, Operations of Waverly Utilities. Bids will be considered by the Board of Trustees of Waverly Utilities at its meeting at 1:00 PM on December 10, 2024. The Board of Trustees may award a Contract at said meeting, or at such other time and place as shall then be announced.

The general nature of the work on which bids will be received consists of:

Reconstruction of approximately 0.82 mile of 69 kV transmission line.

The above work shall be in accordance with the specifications and proposed form of contract now on file in the offices of, Waverly Utilities, Waverly, Iowa, by this reference made a part hereof, as though fully set out and incorporated herein.

Complete digital project bidding documents are available at www.questcdn.com. You may download the digital plan documents at no charge by inputting the **Quest project** # 9367780 on the website's Project Search page. Please contact QuestCDN.com at 952-233-1632 or info@questcdn.com for assistance in free membership registration, downloading, and working with this digital project information. An optional paper set of the proposal forms and specifications for individual use may be obtained from the office of the Engineer, DGR Engineering, 1302 South Union Street, PO Box 511, Rock Rapids, IA 51246, telephone: 712-472-2531, fax: 712-472-2710, email: dgr@dgr.com, no deposit required.

Each bid shall be made out on a blank form furnished by the Waverly Utilities and must contain bid security as required by Iowa Code Section 26.8. The bidder's security shall be in the form of either (1) a cashier's check or certified check drawn on a state chartered or federally chartered bank, in an amount equal to ten (10) percent of the amount of the Bid; or (2) a certified share draft drawn on a state-chartered or federally chartered credit union, in an amount equal to ten (10) percent of the amount of the Bid; or (3) a Bid Bond executed by a corporation authorized to contract as a surety in the State of Iowa, in an amount equal to ten (10) percent of the amount of the Bid. The bid security shall be made payable to Waverly Utilities. The bid security must not contain any conditions either in the body of as an endorsement thereon. Such bid security shall be forfeited to the Waverly Utilities as liquidated damages in the event the successful bidder fails or refuses to enter into a contract within fifteen (15) days after the award of the contract and post satisfactory Performance and Payment Bonds.

The sealed envelope containing the bid shall be clearly marked "BID ENCLOSED – 69 KV TRANSMISSION LINE RECONSTRUCTION" on the outside of the envelope.

Each successful Bidder will be required to furnish a corporate Surety Bond in an amount equal to one hundred percent (100%) of its Contract price. Said Bond shall be issued by a responsible Surety approved by Waverly Utilities and shall guarantee the faithful performance of the Contract and the terms and conditions therein contained and shall guarantee the prompt payment of all material and labor, and protect and save harmless Waverly Utilities from claims and damages of any kind cause by the operations of the Contract

Payment to the Contractor for said construction work will be made from cash on hand or such other funds that legally may be used or obtained for such purposes. Payments will be made on the basis of estimated prepared by the Contractor and approved by the Engineer, solely for the purpose of payment; approval by

the Engineer, or the Board of Trustees, shall not be deemed as approval or acceptance of the workmanship or materials. The Contractor will be compensated for ninety-five percent (95%) of the work completed during a payment period, with the remaining five percent (5%) being retained in accordance with Iowa Code. Regular payments approved by the Engineer will be made following the next scheduled Board meeting. The retainage payment will be released thirty-one (31) days following acceptance of the project by Waverly Utilities as per provisions in the Iowa Code.

Construction may be started after the execution of the Construction Agreement (the Contract) and the issuance of the Notice to Proceed. The Notice to Proceed is anticipated to be issued on December 20, 2024. Substantial Completion of the project shall be no later than November 7, 2025. See the "Construction Schedule" of the Technical Specifications for special instructions relating to this project.

By virtue of statutory authority, a preference will be given to products and provisions grown, and coal produced within the State of Iowa. The Owner will, in evaluating Bids, consider the requirements of the resident bidder preference law, and allow such preferences to resident bidders as are required to be allowed under State Law. Bidder shall, when submitting a Bid, furnish an executed Bidder Status Form for the Owner to use when applying the preference law. Failure to submit a fully completed Bidder Status Form with the bid may result in the bid being deemed nonresponsive and rejected.

Waverly Utilities reserves the right to defer acceptance of any bid for a period not to exceed thirty (30) days after the date bids are received and no bid may be withdrawn during this period. The Utilities also reserves the right to waive irregularities, reject any or all bids, and enter into such contract as it shall be deemed to be in the best interest of the Utility.

This notice is given by order of the Waverly Utilities, Waverly, Iowa.

Dated this 8th day of October, 2024.

WAVERLY UTILITIES WAVERLY, IOWA

By /s/ Curt Atkins

General Manager