

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

Regular Meeting

Tuesday, November 11, 2014 – 4:00 P.M.

1002 Adams Parkway

(1) Roll Call -

Present:

Trustees – Knights, Koenig, Suhr, Vyverberg and Seggerman. Guest Trustee – Jon Woltz. WLP Presenters –Darrel Wenzel, General Manager; Vicki Hall, Finance and Rates Manager; Angie Schroeder, Office Manager; Curt Atkins, Energy Services Manager; Jen Bloker, Communications & Public Information Manager and Mike Litterer, Assistant General Manager.

(2) Agenda Management –

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

(3) Public Forum –

No one came forward.

(4) Minutes of October 14, 2014, Waverly Light and Power and Waverly Communications Utility dba Waverly Light and Power Regular Meeting -

A motion (Seggerman, Knights) approving the minutes of the October 14, 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 (Koenig, Seggerman) to accept the financials was made and passed with a unanimous vote.

B. Public Hearing on Authorization of a Loan Agreement and the Issuance of Not to Exceed \$7,000,000 Communications Utility Revenue Capital Loan Notes -

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

C. Resolution #39-14 – Resolution Instituting Proceedings to Take Additional Action for the Authorization of a Loan Agreement and the Issuance of Not to Exceed \$7,000,000 Communications Utility Revenue Capital Loan Notes -

A motion (Vyverberg, Koenig) to approve Resolution #39-14 – Resolution Instituting Proceedings to Take Additional Action for the Authorization of a Loan Agreement and the Issuance of Not to Exceed \$7,000,000 Communications Utility Revenue Capital Loan Notes – was made and passed unanimously with a roll call vote as follows: Vyverberg, Koenig, Suhr, Seggerman and Knights.

D. Public Hearing on 2015 Waverly Communications Utility Budget -

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

E. Resolution #40-14 – Approval of 2015 Waverly Communications Utility Budget –

A motion (Knights, Seggerman) to approve Resolution #40-14 –Approval of 2015 Waverly Communications Utility Budget– was made and passed unanimously with a roll call vote as follows: Knights, Seggerman, Koenig, Suhr and Vyverberg.

(6) Information Items –

A. Waverly Communications Utility Update –

Further information about the Waverly Communications Utility was shared by staff.

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.

B. Review Financials –

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

C. Internal Control – Accounts Payable

A motion (Koenig, Knights) to accept the Internal Control – Accounts Payable - document was made and passed with a unanimous vote.

D. Resolution #41-14 – Reimbursement Resolution -

A motion (Vyverberg, Seggerman) to approve Resolution #41-14 –Reimbursement Resolution – was made and passed unanimously with a roll call vote as follows: Vyverberg, Seggerman, Knights, Koenig and Suhr.

E. Public Hearing on Amended 2014 Budget -

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

F. Resolution #42-14 – Approval of Amended 2014 Waverly Light and Power Budget -

A motion (Koenig, Knights) to approve Resolution #42-14 – Approval of Amended 2014 Waverly Light and Power Budget – was made and passed unanimously with a roll call vote as follows: Koenig, Knights, Seggerman, Suhr and Vyverberg.

G. Public Hearing on 2015 Waverly Light and Power Budget -

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

H. Resolution #43-14 – Approval of 2015 Waverly Light and Power Budget -

A motion (Seggerman, Vyverberg) to approve Resolution #43-14 – Approval of 2015 Waverly Light and Power Budget – was made and passed unanimously with a roll call vote as follows: Seggerman, Vyverberg, Suhr, Koenig and Knights.

I. Public Hearing on Authorization of a Loan Agreement and the Issuance of Not To Exceed \$5,000,000 Electric Revenue Capital Loan Notes -

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

J. Resolution #44-14 – Resolution Instituting Proceedings to Take Additional Action for the Authorization of a Loan Agreement and the Issuance of Not To Exceed \$5,000,000 Electric Revenue Capital Loan Notes -

A motion (Vyverberg, Koenig) to approve Resolution #44-14 – Resolution Instituting Proceedings to Take Additional Action for the Authorization of a Loan Agreement and the Issuance of Not To Exceed \$5,000,000 Electric Revenue Capital Loan Notes – was made and passed unanimously with a roll call vote as follows: Seggerman, Vyverberg, Koenig, Knights, Seggerman and Suhr.

(8) 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.

(9) Board Calendar

No discussion.

(10) Other Business

None.

(11) Closed Session

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

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

(12) Adjournment

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



Chair

Dated November 11, 2014



Secretary

Dated November 11, 2014