

WAVERLY UTILITIES BOARD OF TRUSTEES MEETING

Regular Meeting

Tuesday, October 13, 2015 – 1:00 P.M.

1002 Adams Parkway

(1) Roll Call -

Present:

Trustees – Suhr, Vyverberg, Koenig and Seggerman. WLP Presenters –Darrel Wenzel, CEO; Vicki Hall, Director, Finance; Angie Schroeder, Board Secretary; Jen Bloker, Director, Marketing & Public Information ; Curt Atkins, Director, Customer Services; Jeff Magsamen, Director, Telecom and Mike Litterer, COO. **Absent:** Knights

(2) Agenda Management –

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

(3) Public Forum –

No one came forward.

(4) Minutes of September 8, 2015, Waverly Utilities Regular Meeting -

A motion (Koenig, Seggerman) approving the minutes of the August 18, 2015, Waverly Utilities regular Board Meeting was made and passed with a unanimous vote.

Waverly Municipal Electric Utility

(5) 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 (Vyverberg, Koenig) to ratify the trade accounts for 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, Vyverberg) to accept the Internal Control – Accounts Payable - document was made and passed with a unanimous vote.

D. Resolution #54-15 – Reimbursement Resolution –

A motion (Seggerman, Vyverberg) to approve Resolution #54-15 – Reimbursement Resolution – was made and passed unanimously with a roll call vote as follows: Seggerman, Vyverberg, Suhr and Koenig.

E. \$4,980,000 Electric Revenue Capital Loan Notes, Series 2015 -

i. Approval of Tax Exemption Certificate -

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

ii. Approval of Continuing Disclosure Certificate -

A motion (Seggerman, Koenig) to approve the Continuing Disclosure Certificate was made and passed with a unanimous vote.

iii. Resolution #55-15 – 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 (Koenig, Seggerman) to approve Resolution #55-15 – 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