

WAVERLY UTILITIES BOARD OF TRUSTEES MEETING

Regular Meeting

Tuesday, August 9, 2016 – 1:00 P.M.

1002 Adams Parkway

(1) Roll Call -

Present:

Trustees – Suhr, Koenig, Neuendorf and Vyverberg. 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:** Trustee Seggerman

(2) Agenda Management –

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

(3) Public Forum –

Phil Jones, a representative of Oktoberfest, informed the Board about the plans for Waverly's first Oktoberfest and asked for their support. Board will discuss and approve a contribution at the next meeting.

(4) Minutes of July 12, 2016, Waverly Utilities Regular Meeting -

A motion (Koenig, Vyverberg) approving the minutes of the July 12, 2016, Waverly Utilities regular Board Meeting was made and passed with a unanimous vote.

(5) Action Items –

A. Ratify Trade Accounts -

- i.** A motion (Neuendorf, Vyverberg) to ratify the trade accounts without Ael Suhr Enterprises was made and passed with a unanimous vote.
- ii.** A motion (Koenig, Neuendorf) to ratify the trade accounts for Ael Suhr Enterprises was made and passed with a unanimous vote. Ael Suhr abstained.

(6) Information Items

A. Monthly Reports -

Reports from Finance, Key Accounts, Customer Programs, Customer Communication and Education, Generation and Substations, Distribution

(7) Other Business

None.

(8) Board Calendar

Calendar for upcoming meetings was shared.

Waverly Municipal Electric Utility

(9) Action Items –

A. Review Financials -

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

B. Resolution 34-16 – Reimbursement Resolution –

A motion (Vyverberg, Koenig) to approve Resolution 34-16 – Reimbursement Resolution – was made and passed unanimously with a roll call vote as follows: Vyverberg, Koenig, Neuendorf and Suhr.

C. Internal Control – Petty Cash -

A motion (Koenig, Vyverberg) to accept the Internal Control – Petty Cash – document was made and passed with a unanimous vote.

D. Not to Exceed \$3,000,000 Electric Revenue Capital Loan Notes – Public Hearing on the Authorization of a Loan Agreement and the Issuance of Notes to Evidence the Obligations of the City Thereunder –

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

- E. **Resolution 35-16 – Not to Exceed \$3,000,000 Electric Revenue Capital Loan Notes – Resolution Instituting Proceedings to Take Additional Action –**
A motion (Vyverberg, Neuendorf) to approve Resolution 35-16 - Not to Exceed \$3,000,000 Electric Revenue Capital Loan Notes – Resolution Instituting Proceedings to Take Additional Action - was made and passed unanimously with a roll call vote as follows: Vyverberg, Neuendorf, Koenig and Suhr.
- F. **Resolution 36-16 – Not to Exceed \$3,000,000 Electric Revenue Capital Loan Notes – Resolution Approving Electronic Bidding Procedures and Official Statement -**
A motion (Neuendorf, Koenig) to approve Resolution 36-16 – Not to Exceed \$3,000,000 Electric Revenue Capital Loan Notes – Resolution Approving Electronic Bidding Procedures and Official Statement – was made and passed unanimously with a roll call vote as follows: Neuendorf, Koenig, Vyverberg and Suhr.
- G. **Set Date of September 13 for a Public Hearing to Approve Rates -**
A motion (Koenig, Neuendorf) to set a date of September 13 for a Public Hearing to Approve Rates was made and passed with a unanimous vote.

(10) Information Items

- A. **Financial Forecast and Rate Analysis -**
Director, Finance presented the financial forecast and rate analysis.
- B. **Other Business -**
None.

Waverly Communications Utility

(11) Closed Session -

A motion (Vyverberg, Neuendorf) 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: Vyverberg, Neuendorf, Koenig and Suhr.

- A. **Review Financials –**
Financials were presented and discussed.
- B. **Communications Utility Tasks Update -**
Staff presented a document showing progress made on specific tasks for the communications utility.
- C. **Discussion of Resolution 37-16 – Amended and Restated Agreement Under Iowa Code Chapter 28E Between Waverly Communications Utility, the Municipal Communications Utility of the City of Cedar Falls and the Communications Utility of Bellevue, Iowa, Providing for Joint Ownership and Use of Certain Facilities and Related Matters -**

(12) Open Session -

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

- A. **Approve Waverly Communications Utility Financials -**
A motion (Koenig, Neuendorf) to approve the Waverly Communications Utility Financials was made and passed with a unanimous vote.
- B. **Approve Resolution 37-16 – Amended and Restated Agreement Under Iowa Code Chapter 28E Between Waverly Communications Utility, the Municipal Communications Utility of the City of Cedar Falls and the Communications Utility of Bellevue, Iowa, Providing for Joint Ownership and Use of Certain Facilities and Related Matters -**
A motion (Neuendorf, Vyverberg) to approve Resolution 37-16 – Amended and Restated Agreement Under Iowa Code Chapter 28E Between Waverly Communications Utility, the Municipal Communications Utility of the City of Cedar

Falls and the Communications Utility of Bellevue, Iowa, Providing for Joint Ownership and Use of Certain Facilities and Related Matters– was made and passed unanimously with a roll call vote as follows: Koenig, Neuendorf , Vyverberg and Suhr.

(13) Other Business –

None.

(14) Adjournment

Meeting was adjourned by Chairman Suhr.


_____ Dated August 9, 2016
Chair


_____ Dated August 9, 2016
Secretary