* * * CITY OF WAVERLY * * *

WAVERLY UTILITIES BOARD OF TRUSTEES MEETING
Regular Meeting
Tuesday, December 11, 2018 – 1:00 P.M.
1002 Adams Parkway

Present:

Trustees – Brunssen, Buckingham, Brunkhorst, Neuendorf, Seggerman. WLP Presenters – Darrel Wenzel, CEO; Angie Schroeder, Board Secretary; Jen Bloker, Director, Marketing & Public Information; Kasey Lewis, Director, Finance; Curt Atkins, Director, Operations; and Jeff Magsamen, Director, Telecom. **Absent:** None.

(1) Chair Opening Remarks
None

(2) Agenda Management –
A motion (Neuendorf, Seggerman) to approve the agenda was made and passed with a unanimous vote.

(3) Public Forum –
No one came forward.

(4) Minutes of November 13, 2018, Waverly Utilities Regular Meeting -
A motion (Neuendorf, Brunkhorst) approving the minutes of the November 13, 2018, Waverly Utilities regular Board Meeting was made and passed with a unanimous vote.

(5) Minutes of November 27, 2018, Waverly Utilities Special Meeting -
A motion (Seggerman, Brunkhorst) approving the minutes of the November 27, 2018, Waverly Utilities special meeting was made and passed with a unanimous vote.

(6) Action Items –

　A. **Internal Control – Accounts Receivable -**
　　A motion (Brunkhorst, Neuendorf) to accept the Internal Control – Accounts Receivable – document was made and passed with a unanimous vote.

(7) Information Items –
None

(8) Other Business –
None.

(9) Board Calendar
Calendar for upcoming meetings was shared.

(10) Closed Session – Per Iowa Code 20.17(3)

　A. **Union Supposal**
　　Item was deleted from agenda because Resolution 72-18 was not ready for approval.

(11) Open Session
Item was deleted from agenda because Resolution 72-18 was not ready for approval.

(12) Resolution 72-18 – Accept Collective Bargaining Agreement Between Waverly Utilities and American Federation of State, County and Municipal Employees, AFL-CIO Local 3489
A motion (Brunkhorst, Neuendorf) to table Resolution 72-18 to a future meeting was made and passed with a unanimous vote.

Waverly Municipal Electric Utility

(13) Action Items –

　A. **Ratify WMEU Trade Accounts -**
　　A motion (Neuendorf, Seggerman) to ratify the trade accounts was made and passed with a unanimous vote.

　B. **Review Financials -**
　　Financials were presented and discussed. A motion (Seggerman, Brunkhorst) to accept the financials was made and passed with a unanimous vote.

    C.   **Resolution 73-18 - Reimbursement Resolution –**
A motion (Neuendorf, Brunkhorst) to approve Resolution 73-18 - Reimbursement Resolution – was made and passed unanimously with a roll call vote as follows: Neuendorf, Brunkhorst, Seggerman, Buckingham, and Brunssen.

    D.   **Resolution 74-18 – Rules of Operation – Landlord Notification –**
A motion (Brunssen, Seggerman) to approve Resolution 74-18 – Rules of Operation – Landlord Notification – was made and passed unanimously with a roll call vote as follows: Brunssen, Seggerman, Buckingham, Neuendorf and Brunkhorst.

    E.   **Resolution 75-18 – Acceptance of Bid for new Utility Truck –**
A motion (Seggerman, Brunkhorst) to approve Resolution 75-18 – Acceptance of Bid for new Utility Truck – was made and passed unanimously with a roll call vote as follows: Seggerman, Brunkhorst, Neuendorf, Buckingham and Brunssen.

    F.   **Resolution 76-18 – Accepting Easements -**
A motion (Neuendorf, Seggerman) to approve Resolution 76-18 – Accepting Easements – was made and passed unanimously with a roll call vote as follows: Neuendorf, Seggerman, Buckingham, Brunssen and Brunkhorst.

    G.   **$3,045,000 Electric Revenue Capital Loan Notes, Series 2018 -**
        i.   **Approval of Tax Exemption Certificate -**
A motion (Neuendorf, Brunkhorst) to approve the Tax Exemption Certificate was made and passed with a unanimous vote.

        ii.   **Approval of Continuing Disclosure Certificate -**
A motion (Seggerman, Brunkhorst) to approve the Continuing Disclosure Certificate was made and passed with a unanimous vote.

        iii.   **Resolution 77-18 – 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 (Brunkhorst, Neuendorf) to approve Resolution 77-18 – 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 – was made and passed unanimously with a roll call vote as follows: Brunkhorst, Neuendorf, Brunssen, Buckingham and Seggerman.

(14) Information Items –
    A.   **Financial Policy Review -**
The Financial Policies and Procedures were reviewed by staff and it was determined that no changes need to be made at this time.

    B.   **Investment Policy Review -**
The Investment Policy was reviewed by staff and it was determined that no changes need to be made at this time.

    C.   **Monthly Department Reports -**
Reports pertaining to the electric utility were presented.

Waverly Communications Utility
(15) Action Items -
    A.   **Ratify Trade Accounts -**
A motion (Neuendorf, Seggerman) to ratify the trade accounts was made and passed with a unanimous vote.

(16) Information Items –
    A.   **Monthly Department Reports -**
Reports pertaining to the communication utility were presented.

(17) Closed Session -
A motion (Neuendorf, Seggerman) 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: Neuendorf, Seggerman, Buckingham, Brunssen and Brunkhorst.

    A.   **Review Financials –**
        Financials were presented and discussed.

    B.   **Marketing and Sub Growth Reports -**
        Reports pertaining to marketing and sub growth were presented.

(18) Open Session -
A motion (Brunkhorst, Neuendorf) to move into open session was made and passed
unanimously with a roll call vote as follows: Brunkhorst, Neuendorf, Seggerman,
Buckingham and Brunssen.

(19) Approve Waverly Communications Utility Financials -
A motion (Neuendorf, Brunkhorst) to approve the Waverly Communications Utility
Financials was made and passed with a unanimous vote.

(20) Adjournment
Meeting was adjourned.

_____ Dated December 11, 2018
Chair

_____ Dated December 11, 2018
Secretary