

**WAVERLY LIGHT AND POWER™  
BOARD OF TRUSTEES MEETING**

Regular Meeting

Tuesday, October 2, 2012 – 6:30 P.M.

1002 Adams Parkway

**(1) Roll Call -**

**Present:**

Trustees – Drape, Knights, Koenig, Moeller and Suhr. WLP Presenters – Mike Litterer, Assistant General Manager; Cara Jensen, Accounting Manager; Angie Schroeder, Office Manager; and Curt Atkins, Energy Services Manager. Visitors – Gary Boorum, City Council Liaison; Tab Ray, Director Parks & Recreation; Meredith Borchardt, Trees Forever; John Burmeister, Public Financial Management.

**Absent:**

Diane Johnson, General Manager.

**(2) Agenda Management –**

Added Resolution #40-12 – Compensatory Time Policy, added a closed session, and moved the Trees Forever presentation to before approval of the September minutes. A motion (Koenig, Knights) approving the agenda with these modifications was made and passed with a unanimous vote.

**(3) Public Forum –**

No one came forward.

**(4) Minutes of September 4, 2012, Regular Meeting-**

A motion (Knights, Moeller) approving the minutes of the September 4, 2012, regular Board Meeting was made and passed with a unanimous vote.

**(5) Action Items –**

**A. Ratify Trade Accounts -**

- i. A motion (Knights, Moeller) to ratify the trade accounts without Wartburg, GMT and CUNA was made and passed with a unanimous vote.
- ii. A motion (Suhr, Koenig) to ratify the trade account for Wartburg was made and passed with a unanimous vote. Moeller abstained.
- iii. A motion (Knights, Suhr) to ratify the trade account for CUNA was made and passed with a unanimous vote. Koenig abstained.
- iv. A motion (Koenig, Suhr) to ratify the trade account for GMT was made and passed with a unanimous vote. Knights abstained.

**B. Review Financials –**

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

**C. Internal Control Testing – Payroll -**

A motion (Suhr, Koenig) to approve the Internal Control Testing was made and passed with a unanimous vote.

**D. Resolution #30-12 – Reimbursement Resolution –**

A motion (Moeller, Koenig) to approve Resolution #30-12 – Reimbursement Resolution – was made and passed unanimously with a roll call vote as follows: Moeller, Koenig, Knights, Suhr, and Drape.

- E. Resolution #31-12 – Post-Issuance Tax Compliance Policy -**  
A motion (Suhr, Knights) to approve Resolution #31-12 – Corporate Authorization Resolution - was made and passed unanimously with a roll call vote as follows: Suhr, Knights, Moeller, Koenig, and Drape.
- F. Resolution #32-12 – Ratify the Setting Aside of Money for Defeasance of the 2002 and 2005 Bonds -**  
A motion (Suhr, Koenig) to approve Resolution #32-12 – Ratify the Setting Aside of Money for Defeasance of the 2002 and 2005 Bonds – was made and passed unanimously with a roll call vote as follows: Suhr, Koenig, Knights, Moeller, and Drape.
- G. Public Hearing on Authorization of a Loan Agreement and the Issuance of Not to Exceed \$1,500,000 Electric Revenue Refunding Capital Loan Notes -**  
No one came forward.
- H. Resolution #33-12 – Instituting Proceedings to Take Additional Action for the Authorization of a Loan Agreement and the Issuance of Not to Exceed \$1,500,000 Electric Revenue Refunding Capital Loan Notes -**  
A motion (Moeller, Koenig) to approve Resolution #33-12 – Instituting Proceedings to Take Additional Action for the Authorization of a Loan Agreement and the Issuance of Not to Exceed \$1,500,000 Electric Revenue Refunding Capital Loan Notes – was made and passed unanimously with a roll call vote as follows: Moeller, Koenig, Knights, Suhr, and Drape.
- I. Resolution #34-12 – Directing Sale of \$1,410,000 Electric Revenue Refunding Capital Loan Notes -**  
A motion (Koenig, Knights) to approve Resolution #34-12 – Directing Sale of \$1,410,000 Electric Revenue Refunding Capital Loan Notes – was made and passed unanimously with a roll call vote as follows: Koenig, Knights, Suhr, Moeller, and Drape.
- i. Tax Exemption Certificate Approval –** A motion (Koenig, Suhr) to approve the Tax Exemption Certificate related to the sale of the \$1,410,000 Electric Revenue Refunding Capital Loan Notes was made and passed unanimously.
- ii. Continuing Disclosure Certificate Approval –** A motion (Suhr, Knights) to approve the Continuing Disclosure Certificate related to the sale of the \$1,410,000 Electric Revenue Refunding Capital Loan Notes was made and passed unanimously.
- J. Resolution #35-12 – Approving and Authorizing a Form of Loan Agreement and Authorizing and Providing for the Issuance and Securing the Payment of \$1,410,000 Electric Revenue Refunding Capital Loan Notes –**  
A motion (Moeller, Knights) to approve Resolution #35-12 - Approving and Authorizing a Form of Loan Agreement and Authorizing and Providing for the Issuance and Securing the Payment of \$1,410,000 Electric Revenue Refunding Capital Loan Notes – was made and passed unanimously with a roll call vote as follows: Moeller, Knights, Suhr, Koenig, and Drape.
- K. Resolution #36-12 – Authorizing the Redemption of Outstanding Electric Revenue Capital Loan Notes -**  
A motion (Koenig, Suhr) to approve Resolution #36-12 – Authorizing the Redemption of Outstanding Electric Revenue Capital Loan Notes – was made and passed unanimously with a roll call vote as follows: Koenig, Suhr, Moeller, Knights, and Drape.
- L. Resolution #37-12 – Customer Utilization of Key Account Fund -**  
A motion (Moeller, Knights) to approve Resolution #37-12 – Customer Utilization of

Key Account Fund – was made and passed unanimously with a roll call vote as follows: Moeller, Knights, Suhr, Koenig, and Drape.

**M. Resolution #38-12 – Economic Development Incentive Policy -**

A motion (Moeller, Koenig) to approve Resolution #38-12 – Economic Development Incentive Policy – was made and passed unanimously with a roll call vote as follows: Moeller, Koenig, Knights, Suhr, and Drape.

**N. Economic Development Incentive Agreement Template -**

A motion (Knights, Moeller) to approve the Economic Development Incentive Agreement Template was made and passed unanimously.

**O. Public Hearing on Plans, Specifications, and Form of Contract for the 69 KV Transmission Line Pole Replacement Construction Contract -**

No one came forward.

**P. Resolution #39-12 – Accept Bid for 69 KV Transmission Line Pole Replacement Construction Contract -**

A motion (Knights, Suhr) to approve Resolution #39-12 – Accept Bid for 69 KV Transmission Line Pole Replacement Construction Contract – was made and passed unanimously with a roll call vote as follows: Knights, Suhr, Koenig, Moeller, and Drape.

**Q. Set Date of November 6, 2012, at 6:30 p.m. for a Public Hearing on Approval of the 2013 Budget –**

A motion (Moeller, Koenig) to set the date of November 6, 2012, at 6:30 p.m. for a public hearing on approval of the 2013 budget was made and passed unanimously.

**R. Resolution #40-12 – Compensatory Time Policy -**

A motion (Moeller, Knights) to approve Resolution #40-12 – Compensatory Time Policy – was made and passed unanimously with a roll call vote as follows: Moeller, Knights, Koenig, Suhr, and Drape.

**(6) Preparation for Future Action Item -**

**A. Final Budget Review -**

Board members discussed the proposed 2013 budget. No changes were requested by the Board.

**B. Rules of Operation -**

A revised Rules of Operation was presented to the Board for review this month. It will be approved at the November board meeting. No changes were requested.

**(7) Information Items –**

**A. Trees Forever Annual Report -**

Meredith Borchardt, Trees Forever Field Coordinator, presented the Waverly Trees Forever Program 2011 Annual Report.

**B. 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.

**(8) Board Calendar**

No discussion.

**(9) Discussion Items**

None

**(10) Other Business**

None.


**(11) Closed Session -**


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

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

**(12) Adjournment**

Meeting was adjourned by Chairman Drape.

  
\_\_\_\_\_ Dated October 2, 2012  
Chair

  
\_\_\_\_\_ Dated October 2, 2012  
Secretary