

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

Regular Meeting

Tuesday, September 4, 2012 – 6:30 P.M.
1002 Adams Parkway

(1) Roll Call -

Present:

Trustees – Drape, Knights, Koenig, Moeller and Suhr. WLP Presenters - Diane Johnson, Gen. Mgr.; Cara Jensen, Accounting Manager; Angie Schroeder, Office Manager; and Curt Atkins, Energy Services Manager. Visitors – John Burmeister, Public Financial Management; Doug Mraz.

Absent:

None

(2) Agenda Management –

A motion (Koenig, Knights) approving the agenda with two modifications was made and passed with a unanimous vote.

(3) Public Forum –

Waverly citizen spoke to the Board about his concern with the inverted rate.

(4) Minutes of August 7, 2012, Regular Meeting-

A motion (Knights, Moeller) approving the minutes of the August 7, 2012, regular Board Meeting was made and passed with a unanimous vote.

(5) Action Items –

A. Ratify Trade Accounts -

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

B. Review Financials –

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

C. Internal Control Testing – Investments -

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

D. Resolution #22-12 – Reimbursement Resolution –

A motion (Knights, Koenig) to approve Resolution #22-12 – Reimbursement Resolution – was made and passed unanimously with a roll call vote as follows: Knights, Koenig, Moeller, Suhr, and Drape.

- E. Resolution #23-12 – Corporate Authorization Resolution -**
A motion (Moeller, Knights) to approve Resolution #23-12 – Corporate Authorization Resolution - was made and passed unanimously with a roll call vote as follows: Moeller, Knights, Koenig, Suhr, and Drape.
- F. Resolution #24-12 – Purchasing and Contract Authority -**
A motion (Suhr, Koenig) to table Resolution #24-12 – Purchasing and Contract Authority - was made and passed with a unanimous vote.
- G. Resolution #25-12 – Transmission Facilities Assignment and Credit Agreement -**
A motion (Koenig, Knights) to approve Resolution #25-12 – Transmission Facilities Assignment and Credit Agreement – was made and passed unanimously with a roll call vote as follows: Koenig, Knights, Moeller, Suhr, and Drape.
- H. Resolution #26-12 – MidAmerican Energy Company Authorization and Release -**
A motion (Suhr, Knights) to approve Resolution #26-12 – MidAmerican Energy Company Authorization and Release – was made and passed unanimously with a roll call vote as follows: Suhr, Knights, Koenig, Moeller, and Drape.
- I. Set Date of October 2, 2012 at 6:30 p.m. for Public Hearing on the Plans, Specifications, and Form of Contract for the 69 kV Transmission Line Pole Replacement Construction -**
A motion (Knights, Suhr) to set October 2, 2012, at 6:30 p.m. as the date for a public hearing on the Plans, Specifications, and Form of Contract for the 69 kV Transmission Line Pole Replacement Construction was made and passed unanimously with a roll call vote as follows: Knights, Suhr, Moeller, Koenig, and Drape.
- J. Resolution #27-12 – Engineering Services for Emissions Control Equipment Units 7, 8 and 9 -**
A motion (Koenig, Moeller) to approve Resolution #27-12 – Engineering Services for Emissions Control Equipment Units 7, 8 and 9 – was made and passed unanimously with a roll call vote as follows: Koenig, Moeller, Knights, Suhr, and Drape.
- K. Resolution #28-12 – Fix Date for a Meeting on the Authorization of a Loan Agreement -**
A motion (Knights, Koenig) to approve Resolution #28-12 – Fix Date for a Meeting on the Authorization of a Loan Agreement – was made and passed unanimously with a roll call vote as follows: Knights, Koenig, Moeller, Suhr, and Drape.
- L. Resolution #29-12 – Approving Official Statement -**
A motion (Suhr, Knights) to approve Resolution #29-12 – Approving Official Statement – was made and passed unanimously with a roll call vote as follows: Suhr, Knights, Koenig, Suhr, and Drape.

(6) Information Items

- A. Bond Council Opinion -**
John Burmeister, Public Financial Management, previously reviewed Waverly Light and Power’s financial forecast and stated that the forecast does not include anything that would be seen as negative by bonding agencies or lenders.
- 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.
- C. Energy Efficiency Six-Month Report -**
Curt Atkins presented this report to Board members.

D. Preliminary Budget Review -

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

(7) Board Calendar

No discussion.

(8) Discussion Items


None


(9) Other Business

None.

(10) Adjournment

Meeting was adjourned by Chairman Drape.


_____ Dated September 4, 2012
Chair


_____ Dated September 4, 2012
Secretary