

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

Regular Meeting

Tuesday, January 4, 2011 – 6:00 P.M.

1002 Adams Parkway

(1) Roll Call -

Present:

Trustees - Drape, Knights, Moeller, Koenig (arrived at 6:30 p.m.) and Wuertz

Guest Trustee – Brent Matthias

WLP Presenters - Diane Johnson, Gen. Mgr.; Mike Litterer, Asst. Gen. Mgr.; Cara Jensen, Accounting Manager; Angie Schroeder, Office Manager; Sheila Boeckman, Utility Relations Manager; and Curt Atkins, Energy Services Manager

Others Present - Chris Schmidt; Greg Zars, Energy Services Specialist

(2) Agenda Management –

A motion (Wuertz, Knights) approving the agenda as amended was made and passed with a unanimous vote.

(3) Public Forum –

No one came forward during the public forum.

(4) Minutes of December 7, 2010, Regular Meeting -

A motion (Moeller, Wuertz) approving the minutes of the December 7, 2010, 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 and CUNA was made and passed with a unanimous vote.

ii. A motion (Koenig, Knights) to ratify the trade accounts for Wartburg only was made and passed with a unanimous vote.

iii. A motion (Wuertz, Moeller) to ratify the trade accounts for CUNA only was made and passed with a unanimous vote.

B. Review Financials –

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

C. Internal Control Testing – Cash -

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

D. Resolution #01-11 – Reimbursement Resolution –

A motion (Moeller, Knights) to approve Resolution #01-11 – Reimbursement Resolution – was made and passed unanimously with a roll call vote as follows: Knights, Moeller, Wuertz, Drape. Koenig absent at the time of the vote.

E. Renewable Energy Policy Statement -

The Policy Statement was reviewed and some amendments were made. A motion (Wuertz, Knights) was made to approve as amended. After further discussion, the motion was withdrawn and the Policy Statement will be brought back to the Board at the next meeting for approval with all of the amendments made.

F. Fiber Customer Discontinuation -

The Board reviewed and discussed a request from Mr. Michael Denuel for a refund of \$4,000 that he paid to ACES for access to the Waverly Light and Power fiber

network. A motion (Wuertz, Knights) to deny Mr. Denuel's request for a refund was made and passed unanimously.

(6) Information Items

A. Finance Report – Accounting Manager

- i. Working on monthly financials, end of year, and audit.
- ii. PCS came and completed an update on the accounting software and provided training.
- iii. Reviewed the Net Metering Policy compared to the Iowa Utilities Board.

B. Energy Services Report – Energy Services Manager

- i. Greg Zars presented to a group of high school students regarding Waverly Light and Power energy efficiency and renewable initiatives.
- ii. HVAC audits were unseasonably frequent this month as customers rushed to take advantage of the energy efficiency tax credit that is set to expire at the end of December.
- iii. Finalized the new energy efficiency programs.
- iv. Received confirmation from IAMU that the restructuring of the AMI grant was approved by the Office of Energy Independence.
- v. Grant work continued in preparation for the LED street lighting project.

C. Energy Efficiency Programs – Utility Relations Manager

Information was provided pertaining to Waverly Light and Power's past and present energy efficiency programs.

D. Utility Relations Report – Utility Relations Manager

- i. Created residential and commercial e-newsletters including rate increase notification.
- ii. Planned and prepared the sixth grade "watts up" unit.
- iii. Hosted a WSR high school science class for plant tours.
- iv. Analyzed website results for 2010.
- v. Reviewed and provided input on CAPX agreements and AMI specs.

E. Operations Report – Operations Manager

- i. Hydro #2 is finished being sandblasted and painted.
- ii. New voltage regulators are being installed on engines 7, 8, and 9, replacing the original equipment.
- iii. All crews are currently working on line inspections.
- iv. Information was shared about Advanced Metering Infrastructure benefits and the timeline of this project.

F. CAPX Transmission Ownership Project – General Manager

An opportunity exists between now and March to increase our participation in CAPX. Diane Johnson and staff presented some basic information on this project. A special Board meeting is scheduled for Tuesday, January 25, 2011, to share more detailed information.

(7) Board Calendar

No discussion.

(8) Discussion Items

A. Board Performance Review

Diane Johnson will look for a form to distribute to the Board.

B. Approval of Capital Expenditures

Discussion was held about how capital expenditures are approved and what

information the Board would like to receive. Staff agreed to give the Board more detailed monthly information about the status of capital expenditures.

C. Buy Local Policy -

A draft policy was presented for the Board to review and modify. After discussion, the Board decided not to have a formal policy but directed staff to continue to buy local if at all possible.

D. General Manager Performance Review -

This will be held in a closed session at the next meeting.

(9) Other Business

None

(10) Adjournment

A motion (Koenig, Wuertz) to adjourn was made and passed with a unanimous vote.



Dated January 4, 2011

Chair



Dated January 4, 2011

Secretary