

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

Regular Meeting

Tuesday, July 5, 2011 – 6:30 P.M.

1002 Adams Parkway

(1) Roll Call -

Present:

Trustees – Drape, Koenig, Knights, Moeller, and Wuertz. 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

Guest Trustee – Mike Byl

Others Present – Betty Bast

(2) Agenda Management –

Diane Johnson asked that Information Items D (Revised Selected Rates), E (Cost of Service Model, and F (Energy Forecast) be moved to the August meeting. A motion (Moeller, Wuertz) approving the agenda as revised was made and passed with a unanimous vote.

(3) Public Forum –

Betty Bast came forward to state a concern she has with her utility bill.

(4) Minutes of June 7, 2011, Regular Meeting and June 15, 2011, Strategic Planning Session-

A motion (Knights, Wuertz) approving the minutes of the June 7, 2011, regular Board Meeting and June 15, 2011, Strategic Planning Session was made and passed with a unanimous vote.

(5) Action Items –

A. Ratify Trade Accounts -

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

B. Review Financials –

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

C. Internal Control Testing – Petty Cash -

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

D. Resolution #11-11 – Reimbursement Resolution –

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

E. Resolution #12-11 – Investment Policy –

A motion (Knights, Wuertz) to approve Resolution #12-11 – Investment Policy – was made and passed unanimously with a roll call vote as follows: Knights, Wuertz, Drape, Koenig, and Moeller.

- F. Resolution #13-11 – Financial Policy –**
A motion (Wuertz, Koenig) to approve Resolution #13-11 – Financial Policy – with a couple of minor changes was made and passed unanimously with a roll call vote as follows: Knights, Moeller, Wuertz, Drape, and Koenig.
- G. Audit Fee Proposal -**
A motion (Moeller, Knights) to accept the audit fee proposal was made and passed with a unanimous vote.
- H. Resolution #14-11 – Purchase of Landfill Gas from MEAN–**
A motion (Wuertz, Moeller) to approve Resolution #14-11 – Purchase of Landfill Gas from MEAN – was made and passed unanimously with a roll call vote as follows: Koenig, Moeller, Knights, Wuertz, and Drape.
- I. Resolution #15-11 – Accepting Easements –**
A motion (Knights, Koenig) to approve Resolution #15-11 – Accepting Easements – was made and passed unanimously with a roll call vote as follows: Wuertz, Drape, Koenig, Moeller, and Knights.

(6) Information Items

- A. Finance Report – Accounting Manager**
 - i. The Financial Policy with Respect to Objectives, Cash Reserves, and Rate Making was worked on this month.
 - ii. Preliminary budget work has begun.
- B. Financial Forecast – Accounting Manager**
The financial forecast showing 2010 actual numbers and projections through 2015 was shared with the Board.
- C. Energy Services Report – Energy Services Manager**
 - i. Requests for air conditioner replacement audits were steady in June.
 - ii. Participation letters have been sent to the select group of candidates for the AMI time of use pilot project. Installation of meters is set to begin the week of July 5.
 - iii. Landscaping was added to the ground mounted PV units making them more accessible to tours and easier to maintain.
- D. Revised Selected Rates – Utility Relations Manager**
Deferred to next month.
- E. Cost of Service Model – Utility Relations Manager**
Deferred to next month.
- F. Energy Forecast – Utility Relations Manager**
Deferred to next month.
- G. Dashboard – Utility Relations Manager**
The second quarter Dashboard results were shared.
- H. Utility Relations Report – Utility Relations Manager**
 - i. Began process to notify customers whose spam filters are rejecting the online Conduit newsletter.
 - ii. Continued to follow the new community website discussions.
 - iii. Updated media distribution list for year.
 - iv. Prepared bill stuffer.
- I. Operations Report – Operations Manager**
 - i. Engine #5 continues to be down for repairs to the valves and liners.
 - ii. The East plant's hydros were put back into operation on June 14. All three are running with the new dam in place and have plenty of water at this point.
 - iii. We expect delivery of the catalysts to install at the South plant in July. Installation will begin shortly afterwards.

- iv. The overhead crew has been replacing poles identified in our inspection for replacement.
- v. The service truck replaced several overhead transformers that were more than 40 years old.
- vi. The underground crew has installed several service upgrades and new services.

(7) Board Committee Reports

A. Communication Committee – Linda Moeller

Linda Moeller reported on committee meetings.

(8) Board Calendar

No discussion.

(9) Discussion Items

Cannon II reconstruction was discussed. An agenda item will be placed on next month's agenda.

(10) Other Business

None

(11) Adjournment

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


_____ Dated July 5, 2011
Chair


_____ Dated July 5, 2011
Secretary