

WAVERLY UTILITIES BOARD OF TRUSTEES MEETING

Regular Meeting

Tuesday, June 12, 2018 – 1:00 P.M.

1002 Adams Parkway

Present:

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

(1) Vice Chair Opening Remarks

(2) Agenda Management –

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

(3) Public Forum –

Mayor Soash brought a concern from a citizen about when broadband services will be available in their area.

(4) Minutes of May 8, 2018, Waverly Utilities Regular Meeting -

A motion (Brunkhorst, Neuendorf) approving the minutes of the May 8, 2018, Waverly Utilities regular Board Meeting was made and passed with a unanimous vote.

(5) Action Items –

A. Internal Control – Long-Term Debt -

A motion (Buckingham, Brunkhorst) to accept the Internal Control – Long-Term Debt – document was made and passed with a unanimous vote.

B. Resolution 40-18 – Mutual Agreement between City of Waverly and Waverly Utilities for Professional Services –

A motion (Seggerman, Neuendorf) to approve Resolution 40-18 – Mutual Agreement between City of Waverly and Waverly Utilities for Professional Services – was made and passed unanimously with a roll call vote as follows: Seggerman, Neuendorf, Brunkhorst, Buckingham and Vyverberg

C. Resolution 41-18 – Waverly Utilities Cash Control Policy –

A motion (Buckingham, Brunkhorst) to approve Resolution 41-18 – Waverly Utilities Cash Control Policy – was made and passed unanimously with a roll call vote as follows: Buckingham, Brunkhorst, Neuendorf, Seggerman and Vyverberg

D. Resolution 42-18 – Financial Policy Update –

A motion (Neuendorf, Seggerman) to approve Resolution 42-18 – Financial Policy Update – was made and passed unanimously with a roll call vote as follows: Neuendorf, Seggerman, Buckingham, Vyverberg and Brunkhorst

(6) Information Items –

A. Insurance Coverage Review -

Curt Atkins updated the Board on the review of our insurance coverage by Mike Byl, The Accel Group.

(7) Other Business –

None.

(8) Board Calendar

Calendar for upcoming meetings was shared.

Waverly Municipal Electric Utility

(9) Action Items –

- A. **Ratify WMEU Trade Accounts -**
A motion (Neuendorf, Buckingham) to ratify the trade accounts was made and passed with a unanimous vote.
- B. **Review Financials -**
Financials were presented and discussed. A motion (Brunkhorst, Seggerman) to accept the financials was made and passed with a unanimous vote.
- C. **Resolution 43-18 – Reimbursement Resolution –**
A motion (Neuendorf, Buckingham) to approve Resolution 43-18 - Reimbursement Resolution – was made and passed unanimously with a roll call vote as follows: Neuendorf, Buckingham, Seggerman, Vyverberg and Brunkhorst
- D. **Resolution 44-18 – Ahlers & Cooney Engagement Agreement -**
A motion (Buckingham, Neuendorf) to approve Resolution 44-18 – Ahlers & Cooney Engagement Agreement – was made and passed unanimously with a roll call vote as follows: Buckingham, Neuendorf, Seggerman, Vyverberg and Brunkhorst

(10) Information Items –

- A. **Preliminary Analysis – Cost of Service Study -**
Dave Berg from Dave Berg Consulting gave the Board of Trustees information about the initial findings from the cost of service study.
- B. **Customer Payments Update -**
Curt Atkins gave an update on the status of some customer payments.
- C. **Monthly Department Reports -**
Reports pertaining to the electric utility were presented.

Waverly Communications Utility

(11) 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, Vyverberg and Brunkhorst.

- A. **Review Preliminary Financials –**
Financials were presented and discussed.
- B. **Marketing and Sub Growth Reports -**
Reports pertaining to marketing and sub growth were presented.
- C. **Discuss Resolution 45-18**

(12) 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 Vyverberg

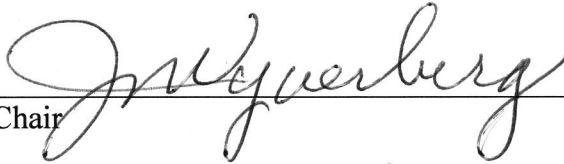
- A. **Ratify Trade Accounts -**
A motion (Seggerman, Buckingham) to ratify the trade accounts was made and passed with a unanimous vote.
- B. **Approve Waverly Communications Utility Financials -**
A motion (Neuendorf, Brunkhorst) to approve the Waverly Communications Utility Financials was made and passed with a unanimous vote.
- C. **Resolution 45-18 – Update Rates for Cable Television-**
A motion (Buckingham, Neuendorf) to approve Resolution 45-18 – Update Rates for Cable Television – was made and passed unanimously with a roll call vote as follows: Buckingham, Neuendorf, Seggerman, Vyverberg and Brunkhorst

D. Monthly Department Reports -

Reports pertaining to the communication utility were presented.

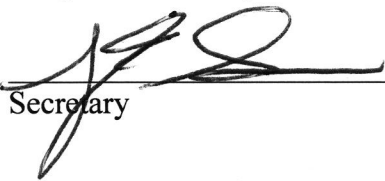
(13) Adjournment

Meeting was adjourned.



Chair

Dated June 12, 2018



Secretary

Dated June 12, 2018