

January 24, 2019

The Utility Board of Trustees of Laurens, Iowa met in regular session at the Municipal Building, 272 N. Third Street, Laurens, Iowa, at 11:30 a.m. on the above date. Present were Trustees Richard Main, Ben Storms and Jerry Runneberg. Also present was General Manager Chad Cleveland.

Motion by Trustee Storms and seconded by Trustee Runneberg to approve the agenda for the January 24, 2019 meeting as presented. Ayes: All. Nays: None. Motion carried.

Motion by Trustee Runneberg and seconded by Trustee Storms to appoint Trustee Main as Chairman, Trustee Storms as Chairman Pro Tem and Chad Cleveland as Board Secretary. Ayes: All. Nays: None. Motion carried.

Motion by Trustee Runneberg and seconded by Trustee Storms to appoint Trustees Main, Runneberg, Storms and General Manager Chad Cleveland to the Investment Committee. Ayes: All. Nays: None. Motion carried.

Motion by Trustee Storms and seconded by Trustee Runneberg to approve the minutes of the December 17, 2018 Special Board meeting at 12:00 p.m. and the December 17, 2018 Regular Board meeting at 5:00 p.m. Ayes: All. Nays: None. Motion carried.

Motion by Trustee Runneberg and seconded by Trustee Storms to approve the summary of receipts for December 2018 in the amount of \$447,356.16 and the list of expenses for December 2018 in the amount of \$1,164,850.86. Ayes: All. Nays: None. Motion carried.

#### **Summary of Receipts**

A/R Electric	\$ 288,718.10		
A/R Communications	\$ 69,190.79		
Merchandise/Services – Electric	\$ 3,446.15		
Merchandise/Services – Communications	\$ 282.00		
Carrier Access Fees	\$ 3,490.10		
Write Off Recovery – Communications	\$ 306.00		
Investment – CD Interest	\$ 2,625.00		
Insurance Payment – Hail Damage	\$ 19,728.94		
Deposits – Electric	\$ 1,820.00		
Deposits – Internet	\$ 287.00		
LIHEAP – Energy Assistance	\$ 10,120.00		
Marathon – Energy Sales	\$ 20,839.42		
Marathon Loan – Principal Payment	\$ 1,233.63		
Marathon Loan – Interest Payment	\$ 349.89		
City of Laurens Loan – Interest Payment	\$ 2,250.00		
Tower Lease	\$ 1,200.00		
Attachment H Revenues	\$ 20,924.34		
Miscellaneous – Telephone	\$ 56.00		
Miscellaneous – Cable TV	\$ 458.80	Electric Receipts	\$ 372,085.47
Reimbursement – Electric	\$ 30.00	Communications Receipts	\$ 75,270.69
Total Cash Receipts	\$ 447,356.16	Total Cash Receipts	\$ 447,356.16

#### **List of Expenses**

A & M Laundry	Dust Mops & Mats	\$ 85.28
AFLAC	Employee Contributions	\$ 223.02
Alliant Energy	Capacity Assignment Charges	\$ 9,453.06
Alliant Energy	Natural Gas	\$ 338.01
Alta Municipal Utilities	Set-top Boxes	\$ 3,517.50
American Test Center	Bucket Truck Inspection	\$ 450.00

Aureon	CALEA/SS7/Switching/Transport	\$	537.73
Bailey, David	Safety Footwear	\$	144.40
Bankers Trust	Bond Payment – Principal	\$	345,000.00
Bankers Trust	Bond Payment – Interest	\$	88,705.00
Big 10 Network	Programming Fees	\$	558.60
Century Link Access	Transport Fees	\$	558.05
Century Link Lexcis	Directory Listings	\$	25.84
Cleveland, Chad	Website Domains/Meeting Expense	\$	174.51
Consortia Consulting	Consulting Contract	\$	900.00
Counsel	Lanier Copier Support	\$	78.44
Crystal Clear Communications	Website Development	\$	2,559.64
Customers	Deposit Refunds	\$	12.58
Data Technologies	Utility Billing – Internet Setup	\$	940.00
Department of Energy	WAPA Power Bill	\$	31,086.39
DGR Engineering	Rate Study/Marathon Rates	\$	2,550.00
Echo Group	Supplies	\$	155.69
Employee Benefit Systems	Self-Funding – Claims	\$	351.01
Employee Benefit Systems	Self-Funding – Administration	\$	240.00
Fox Sports Net North	Programming Fees	\$	1,510.50
Hearst Television	Programming Fees	\$	1,130.85
HyVee Ressler Pharmacy	Tour of Lights Prizes	\$	91.12
ICMA RC	Employee Contributions	\$	1,200.00
Iconnectiv	Local Number Portability	\$	24.78
Internal Revenue Service	Payroll Taxes	\$	9,817.74
Interstate TRS Fund	TRS Fund Assessment	\$	102.75
Iowa Department of Revenue	Sales Tax	\$	7,521.00
Iowa Department of Revenue	State Withholding	\$	1,911.00
Iowa Public Employees Retirement System	IPERS Contributions	\$	6,657.55
Iowa Utilities Board	Assessments	\$	24.54
KEYC-TV	Programming Fees	\$	630.00
KTIV-TV	Programming Fees	\$	770.00
Laurens Chamber	Chamber Bucks	\$	2,080.00
Laurens, City of	Utility Billing	\$	79,758.54
Laurens Food Pride	Supplies	\$	163.38
Laurens-Marathon Community School	Donation – Tour of Lights	\$	50.00
Laurens Municipal Power & Communications	Communications Bill	\$	135.07
Laurens Municipal Utilities	Utility Bill	\$	154.62
Laurens Plumbing	Lighting Contest Prizes	\$	324.29
Laurens State Bank	Service Charges	\$	29.82
Laurens Sun	Publications/Advertising	\$	626.84
Lizziedoodle, LLC	Tour of Lights Prizes	\$	79.15
Long Lines	Communication Services	\$	6,829.56
Main, Richard	Trustee Fees	\$	600.00
Merchant Bankcard	Credit Card Processing Fees	\$	483.23
Messenger	Advertising	\$	50.00
MidAmerican Energy	Neal 4 Operations	\$	59,000.00
National Cable Television Cooperative	Programming Fees	\$	29,354.42
Newgard Auto Parts	Vehicle Supplies	\$	63.77
Nexstar Broadcasting	Programming Fees	\$	1,260.00
NIMECA	CTS Improvements Fund	\$	260,981.02
NIMECA	FERC Filing Expense	\$	5,000.00
NIMECA	Whelan 2 Reserve Fund	\$	15,000.00
NIMECA	Power Bill	\$	57,701.88
Office Elements	Office Supplies	\$	163.14
Payroll	Salaried, Hourly & Overtime	\$	29,184.15

Petty Cash	Postage	\$ 11.25
Pioneer Technologies	Digital Cable TV Project	\$ 77,419.29
PLIC SBD	Life/Disability Insurance Premiums	\$ 470.36
Pop Media	Programming Fees	\$ 721.99
Postmaster	Postage	\$ 500.00
Pro Cooperative	Fuel	\$ 401.06
R & D Industries	Network Support	\$ 1,643.20
Rovi Guides	Programming Fees	\$ 645.26
Runneberg, Jerry	Trustees Fees	\$ 600.00
Scott's Lawn Service	Vegetation Control	\$ 55.00
Secure Shred Solutions	Paper Shredding	\$ 24.00
Skarshaug Testing Lab	Glove Testing	\$ 62.53
Spencer Municipal Utilities	Programming/Transport Fees	\$ 1,694.12
Storms, Ben	Trustees Fees	\$ 600.00
Tower Distribution Company	Programming Fees	\$ 1,014.30
United Methodist Church	Facility Rent – Tour of Lights	\$ 25.00
Verizon	Wireless Phone Service	\$ 272.30
Wellmark Blue Cross Blue Shield	Group Health Insurance Premiums	\$ 8,741.85
Zcorum	Cable Modem Provisioning	\$ 780.76
Ziegler, Inc.	<u>Supplies</u>	<u>\$ 59.13</u>
	Total Expenses	\$1,164,850.86

Electric Expenses	\$1,007,145.85
Communications Expenses	<u>\$ 157,705.01</u>
Total Expenses	\$1,164,850.86

The Trustees reviewed the Utility Funds Report, Income Statement, and Balance Sheet for December 2018. No specific action was taken.

The Trustees reviewed the current Investment Policy. No changes were made.

Trustee Storms introduced the following Resolution entitled "RESOLUTION NAMING DEPOSITORIES" and moved for adoption. Trustee Runneberg seconded the motion to adopt. The roll was called, and the vote was: Ayes: Main, Runneberg and Storms. Nays: None.

Chairman Main declared the resolution duly adopted as follows:

BE IT RESOLVED that the Utility Board of Trustees of the City of Laurens, Iowa approves the following list of financial institutions to be depositories of the Laurens Municipal Light and Power Plant and the Laurens Municipal Broadband Communications Utility.

<u>DEPOSITORY NAME</u>	<u>LOCATION</u>	<u>MAXIMUM BALANCE</u>
Laurens State Bank	Laurens, Iowa	\$10,000,000
West Iowa Bank	Laurens, Iowa	\$ 5,000,000
Iowa Public Agency Investment Trust	West Des Moines, Iowa	\$ 5,000,000

BE IT FURTHER RESOLVED that the Board Secretary, Board Chairman, Board Chairman Pro Tem, Accounting/Billing Clerk and Billing Clerk are hereby authorized to deposit Utility funds in amounts not to exceed the maximum approved for each financial institution.

Adopted this 24<sup>th</sup> day of January 2019

Richard Main  
Chairman of the Board of Trustees

ATTEST: Chad Cleveland  
Secretary of the Board of Trustees

Motion by Trustee Runneberg and seconded by Trustee Storms to approve the “New Home Cash Incentive Program” for calendar year 2019. Ayes: All. Nays: None. Motion carried.

Motion by Trustee Storms and seconded by Trustee Runneberg to approve the Energy Efficiency Rebate Program for calendar year 2019. Ayes: All. Nays: None. Motion carried.

Motion by Trustee Runneberg and seconded by Trustee Storms to approve the Memorandum of Agreement between David Bailey and Laurens Municipal Power & Communications. Ayes: All. Nays: None. Motion carried.

Discussion was held on Long Lines Digital Cable TV. Long Lines has provided us with a time-line for this project and we are on schedule to launch around March 1, 2019.

There being no further business, on motion and vote, the meeting adjourned at 1:45 p.m.

Richard Main

Chairman of the Board of Trustees

ATTEST: Chad Cleveland  
Secretary of the Board of Trustees