

January 25, 2021

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, Jerry Runneberg, and Ben Storms. Also present was General Manager Chad Cleveland.

Motion by Trustee Storms and seconded by Trustee Runneberg to approve the agenda for the January 25, 2021 regular meeting. Ayes: All. Nays: None. Motion carried.

Motion by Trustee Runneberg and seconded by Trustee Storms to appoint Trustee Richard Main as Chairman, Trustee Ben Storms as Chairman Pro Tem, Chad Cleveland as Board Secretary, and Trustees Main, Runneberg, Storms and Secretary 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 28, 2020 Board meeting. Ayes: All. Nays: None. Motion carried.

Motion by Trustee Runneberg and seconded by Trustee Storms to approve the summary of receipts for December 2020 in the amount of \$415,925.99 and the list of expenses for December 2020 in the amount of \$295,479.26. Ayes: All. Nays: None. Motion carried.

### **Summary of Receipts**

A/R – Electric	\$ 273,088.22
A/R – Communications	\$ 76,257.69
Merchandise/Services – Electric	\$ 6,342.50
Merchandise/Services – Communications	\$ 222.00
Carrier Access Fees – Communications	\$ 7,312.03
LIHEAP Energy Assistance – Electric	\$ 9,040.00
Deposits – Electric	\$ 1,280.21
Deposits – Internet	\$ 275.00
Deposits – Cable TV	\$ 220.00
Interest Income – Electric	\$ 750.00
Marathon Energy Sales – Electric	\$ 12,736.93
E911 Fees – Telephone	\$ 643.26
Tower Lease – Communications	\$ 1,200.00
Attachment H Revenues – Electric	\$ 24,103.31
Miscellaneous – Electric	\$ 2,246.88
Miscellaneous – Cable TV	\$ 11.96
Miscellaneous – Telephone	\$ 36.00
Meeting Expense Refund – Internet	\$ 71.50
Meeting Expense Refund – Telephone	\$ 39.00
Meeting Expense Refund – Cable TV	\$ 19.50
Office Phones – Electric	\$ 30.00
<b>Total Cash Receipts</b>	<b>\$ 415,925.99</b>

Electric Receipts	\$ 329,618.05
Communications Receipts	\$ 86,307.94
<b>Total Cash Receipts</b>	<b>\$ 415,925.99</b>

### **List of Expenses**

A & M Laundry	Dust Mops & Mats	\$ 42.64
Advanced Control Systems	SCADA System Support	\$ 1,237.02
AFLAC	Employee Contributions	\$ 245.80
Ahlers & Cooney	Legal Fees/FTTH Project	\$ 1,382.50
Alliant Energy	Natural Gas	\$ 689.80

Aureon	CALEA/SS7/Switching/Transport	\$	533.37
Avesis	Group Vision Insurance	\$	108.48
B&K Embroidery	Company Clothing/Embroidery	\$	84.42
Bailey, David	Company Clothing/Protective Boots	\$	312.62
Bankers Trust	Bond Payment Service Charge	\$	250.00
Big 10 Network	Programming Fees	\$	525.38
Century Link Access	Access/Transport Fees	\$	554.24
Century Link Lexcis	Directory Listings	\$	29.34
Cleveland, Chad	Meeting Expense	\$	44.85
Consortia Consulting	Consulting Contract	\$	1,070.00
Counsel	Lanier Copier Support	\$	41.99
Crystal Clear Communications	Website Updates	\$	245.00
Customers	Deposit/Credit Refunds	\$	61.42
Department of Energy	WAPA Power Bill	\$	31,086.39
DGR Engineering	Marathon Rate Calculations	\$	2,160.00
Echo Group	Tower Light Bulbs	\$	218.53
Employee Benefit Systems	Self-Funding – Administration	\$	120.00
Fox Sports Net North	Programming Fees	\$	1,380.93
Gray Television Group	Programming Fees	\$	667.50
Hearst Television	Programming Fees	\$	1,218.28
High Plains Business Forms	Envelopes	\$	857.63
ICMA RC	Employee Contributions	\$	800.00
Internal Revenue Service	Payroll Taxes	\$	7,223.17
Internal Revenue Service	Excise Tax Penalty 9/30/19	\$	87.89
Interstate TRS Fund	TRS Fund Assessment	\$	213.95
Iowa Department of Revenue	Sales Tax	\$	6,669.00
Iowa Department of Revenue	State Withholding	\$	1,242.00
Iowa One Call	Locates	\$	31.50
Iowa Public Employees Retirement System	IPERS Contributions	\$	4,775.58
KTIV-TV	Programming Fees	\$	798.00
Laurens, City of	Utility Billing	\$	97,738.05
Laurens Food Pride	Supplies	\$	188.71
Laurens House of Print	Meter Record Pads	\$	104.33
Laurens Municipal Power & Communications	Communications Bill	\$	119.80
Laurens Municipal Utilities	Utility Bill	\$	199.34
Laurens Plumbing	Supplies	\$	20.32
Laurens State Bank	Service Charges	\$	29.82
Long Lines	Communication Services	\$	9,561.24
Main, Richard	Trustee Fees	\$	720.00
Merchant Bankcard	Credit Card Processing Fees	\$	530.63
National Cable Television Cooperative	Programming Fees	\$	13,541.78
Nexstar Broadcasting	Programming Fees	\$	1,186.36
NIMECA	Power Bill	\$	62,689.13
Oakhill Consulting	FTTH Project	\$	924.00
Office Elements	Office Supplies	\$	234.16
Payroll	Salaried, Hourly & Overtime	\$	20,889.44
PLIC-SBD Grand Island	Life/Disability Insurance	\$	497.84
Pocahontas County E911	E911 Fees	\$	1,220.58
Pop Media	Programming Fees	\$	45.22
Pro Cooperative	Fuel/Diesel	\$	3,310.58
R&D Industries	Network Support	\$	725.75
Richardson's Service	Vehicle Maintenance	\$	79.99
Runneberg, Jerry	Trustee Fees	\$	720.00
Sonksen, Karla	Supplies	\$	9.47
Spencer Municipal Utilities	Transport Fees	\$	660.75

Storms, Ben	Trustee Fees	\$	720.00
T & R Service Company	PCB Lab Testing	\$	470.00
Tegna	Programming Fees	\$	1,383.20
US Card Systems	Credit Card Terminal Lease	\$	29.95
Visa	Company Clothing	\$	230.69
Wellmark Blue Cross Blue Shield	Group Health Insurance	\$	8,888.36
Zcorum	Cable Modem Provisioning	\$	800.55
	<b>Total Expenses</b>	<b>\$</b>	<b>295,479.26</b>

Electric Expenses	\$	224,795.56
Communications Expenses	\$	70,683.70
<b>Total Expenses</b>	<b>\$</b>	<b>295,479.26</b>

Trustees reviewed the Utility Funds Report, Balance Sheet, and Income Statement for December 2020. No specific action was taken.

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

Chairman Main declared the following Resolution duly adopted:

**RESOLUTION NAMING DEPOSITORIES**

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	\$15,000,000
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 Customer Service/Billing Clerk are hereby authorized to deposit Utility funds in amounts not to exceed the maximum approved for each financial institution.

Adopted this 25th day of January 2021.

Richard Main  
Chairman, Board of Trustees

ATTEST: Chad Cleveland  
Secretary, Board of Trustees

The Board reviewed the current Investment Policy. No specific action was taken.

Motion by Trustee Runneberg and seconded by Trustee Storms to approve the "New Home Cash Incentive Program" for calendar year 2021. Ayes: All. Nays: None. Motion carried.

Board Trustee Storms introduced the following Resolution entitled "RESOLUTION APPROVING CONSTRUCTION CONTRACT AND BOND" and moved its adoption. Board 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 following Resolution duly adopted:

RESOLUTION APPROVING CONSTRUCTION CONTRACT AND BOND

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MUNICIPAL ELECTRIC UTILITY OF THE CITY OF LAURENS, IOWA:

That the construction contract and bond executed and insurance coverage for the construction of certain public improvements described in general as LAURENS MUNICIPAL ELECTRIC UTILITY 2021 FTTH PROJECT, and as described in detail in the plans and specifications heretofore approved, and which have been signed by the Chairman and Secretary on behalf of the City be and the same are hereby approved as follows:

Contractor: MP Nexlevel, LLC of Maple Lake, MN  
Date of Contract: December 28, 2020  
Bond Surety: Pacific Indemnity Company  
Date of Bond: January 8, 2021  
Portion of Project: Construction Labor

PASSED AND APPROVED this 25th day of January 2021.

Richard Main  
Chairman, Board of Trustees

ATTEST: Chad Cleveland  
Secretary, Board of Trustees

Motion by Trustee Runneberg and seconded by Trustee Storms to approve Change Order No. 1 for the Laurens Municipal Electric Utility 2021 FTTH Project. The contract sum will be increased by this change order in the amount of \$20,808.00. Ayes: All. Nays: None. Motion carried.

Board Trustee Storms introduced the following resolution entitled "RESOLUTION APPROVING ELECTRONIC BIDDING PROCEDURES AND OFFICIAL STATEMENT" and moved that the resolution be adopted. Board 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 following Resolution duly adopted:

RESOLUTION APPROVING ELECTRONIC BIDDING PROCEDURES  
AND OFFICIAL STATEMENT

WHEREAS, in conjunction with its Municipal Advisor, Public Financial Advisors LLC, the Board has caused an Official Statement to be prepared outlining the details of the proposed sale of the Notes.

WHEREAS, the Board has received information from its Municipal Advisor evaluating and recommending the procedure hereinafter described for electronic, facsimile and internet bidding to maintain the integrity and security of the competitive bidding process and to facilitate the delivery of bids by interested parties; and

WHEREAS, the Board deems it in the best interests of the City and the residents thereof to receive bids to purchase such Notes by means of both sealed and electronic internet communication.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MUNICIPAL UTILITIES OF THE CITY OF LAURENS, STATE OF IOWA:

Section 1. That the preliminary Official Statement in the form presented to this meeting be and the same hereby is approved as to form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission, subject to such revisions, corrections or modifications as the

Chairperson and Secretary, upon the advice of bond counsel and the Board's Municipal Advisor, shall determine to be appropriate, and is authorized to be distributed in connection with the offering of the Notes for sale.

Section 2. That the receipt of electronic bids by facsimile machine and through the PARITY® Competitive Bidding System described in the Official Statement are hereby found and determined to provide reasonable security and to maintain the integrity of the competitive bidding process, and to facilitate the delivery of bids by interested parties in connection with the offering at public sale.

PASSED AND APPROVED this 25th day of January 2021.

Richard Main  
Chairman, Board of Trustees

ATTEST: Chad Cleveland  
Secretary, Board of Trustees

Discussion was held on offering a discount to customers who utilize our auto bank pay or ACH service. We currently have 245 customers using our ACH service. The Trustees were not in favor of offering a discount for ACH. No specific action was taken.

The General Manager provided the Trustees a copy of the written Energy Efficiency Rebate Program for calendar year 2021. This written program will soon be available to review on the Utility website: [www.lmpc-ia.com](http://www.lmpc-ia.com).

There being no further business, the Chairman declared the meeting adjourned at 2:00 p.m.

Richard Main  
Chairman, Board of Trustees

ATTEST: Chad Cleveland  
Secretary, Board of Trustees