June 23, 2026

The Utility Board of Trustees of Laurens, Iowa met in regular session at the Municipal Building, 272 N. Third Street, Laurens, Iowa, at 3:00 p.m. on the above date. Present were Trustees Kelly Horsman, Jerry Runneberg, and Ben Storms. Also present was General Manager Chad Cleveland.

Motion by Trustee Runneberg and seconded by Trustee Horsman to approve the agenda for the June 23, 2026 regular meeting. Ayes: All. Nays: None. Motion carried.

Motion by Trustee Horsman and seconded by Trustee Runneberg to approve the minutes of the May 28, 2026 regular meeting. Ayes: All. Nays: None. Motion carried.

Motion by Trustee Runneberg and seconded by Trustee Horsman to approve the summary of receipts for May 2026 in the amount of $386,599.82 and the list of expenses for May 2026 in the amount of $1,053,407.14. Ayes: All. Nays: None. Motion carried.

Summary of Receipts

A/R- Electric	$ 278,578.11
A/R- Communications	$ 38,018.26
Merchandise/Services- Electric	$ 412.00
Carrier Access Fees- Communications	$ 1,788.68
Write Off Recovery- Electric	$ 1,097.80
Write Off Recovery- Communications	$ 40.00
Investments- Interest Earned- Electric	$ 9,446.71
SP Energy LLC – SPP AQ Study- Electric	$ 10,000.00
Deposits- Electric	$ 2,575.00
Deposits- Communications	$ 566.00
LIHEAP Energy Assistance- Electric	$ 216.71
Marathon Energy Sales- Electric	$ 10,442.19
E911 Fees- Communications	$ 643.26
Attachment H Revenues- Electric	$ 32,439.03
Office Phones- Electric	$ 30.00
Self-Funding Claims Overpayment- Electric	$ 280.99
Self-Funding Claims Overpayment- Communications	$ 8.08
Workman's Comp Audit Refund- Electric	$ 11.90
Workman's Comp Audit Refund- Communications	$ 5.10
Total Cash Receipts	**$ 386,599.82**

List of Expenses

Acterra Group	Fuel System Modifications Project Pay Request #1	$ 332,206.88
Acterra Group	Fuel System Modifications Project Pay Request #2	$ 165,965.76
AFLAC	Employee Contributions	$ 188.00
Aureon	CALEA/SS7/Switching	$ 292.74
Avesis- Fidelity Security Life	Group Vision Insurance	$ 96.13
Calix, Inc.	Cloud Services	$ 1,761.22
Calix, Inc.	AXOS Framework/Essential Support	$ 7,058.25
City of Laurens	Utility Billing	$ 98,323.95
City of Laurens	Cybersecurity Insurance Policy	$ 2,087.44
City of Laurens	Cleaning Supplies	$ 72.35
CMBA Architects	City Hall Office Renovation Project	$ 378.17
Community First Broadcasting	Radio Sponsor – LM School	$ 105.00
Consortia Consulting	Monthly Consulting Fee	$ 1,200.00
Customers	Credit Balance Refunds	$ 8.20
Department of Energy	WAPA Power Bill	$ 35,912.00
DGR Engineering	Fuel System Modifications Project	$ 3,277.50

DGR Engineering	Relay Upgrades & SCADA Project	$	9,971.00
Echo Group	Fiber Jumpers	$	222.24
Employee Benefit Systems	Self-Funding Administration	$	120.00
Employee Benefit Systems	Self-Funding Claims	$	264.90
GFC Leasing – WI	Copier Leases	$	85.32
Harold K Scholz Company	SCADA Replacement Project Pay Request #2	$	48,086.27
Howard E Nyhart Company	GASB 75 Analysis	$	1,500.00
Internal Revenue Service	Payroll Taxes	$	10,105.01
Interstate TRS Fund	TRS Fund Assessment	$	250.27
Iowa Department of Revenue	Sales/Use Tax	$	12,932.98
Iowa Department of Revenue	State Withholding	$	1,115.06
Iowa One Call	Locates	$	31.70
Iowa Public Employees Retirement System	IPERS Contributions	$	6,004.22
Laurens House of Print	Paper	$	58.85
Laurens Municipal Power & Communications	Monthly Communications Bill	$	125.01
Laurens Municipal Utilities	Monthly Utility Bill	$	110.26
Laurens Plumbing	Tools & Supplies	$	149.32
Laurens Sun	Publications/Advertising	$	620.29
Long Lines	Communication Services	$	7,912.58
Lumen Access	Monthly Access Charges	$	95.15
Lumen Lexcis	Directory Listings	$	144.00
LumenServe	Tower Lighting Monitoring	$	317.78
Mid America Computer Corporation	Utility Billing	$	908.72
MidAmerican Energy	Neal 4 Operations	$	97,000.00
Midwest Spray Team	Vegetation Control	$	3,691.00
NIMECA	Power Bill	$	10,963.09
NIMECA	SPP AQ Study Fee	$	10,000.00
Paymentus Group Inc	CC Processing Fees- Communications	$	185.30
Paymentus Group Inc	CC Processing Fees- Utility Billing	$	229.39
Payroll	Salaried, Hourly & Overtime	$	26,455.87
Petty Cash	Postage/Board Meeting Supplies	$	22.86
Phelps Uniform Specialists	Dust Mops & Mats	$	63.70
PLIC-SBD Grand Island	Short Term Disability Taxes	$	96.97
PLIC-SBD Grand Island	Life/Disability Group Insurance	$	709.66
Postmaster	Stamps- General Use	$	780.00
Pro Cooperative	Vehicle Fuel	$	197.60
RSM US LLP	Network Support	$	3,255.80
Sonksen, Karla	Board Meeting Supplies	$	14.88
Stuart C Irby	Locating Paint	$	747.29
TP Anderson & Company	Audit Fees	$	16,000.00
UMB Bank	Revenue Bonds Interest Payment	$	45,962.50
US Card Systems	Consulting Fee	$	149.95
Verizon	Wireless Phone Service	$	115.98
Webster County Treasurer	Property Taxes	$	346.00
Wellmark Blue Cross Blue Shield	Group Health Insurance	$	12,076.78
Woodley Insurance	Employers Mutual Package Insurance Renewal	$	74,278.00
	Total Expenses		**$1,053,407.14**

Trustees reviewed the Utility Funds Report, Investment Schedule, Income Statement, and Balance Sheet as of May 31, 2026. Motion by Trustee Horsman and seconded by Trustee Runneberg to have the Investment Committee reinvest CD #9030412 upon maturity. Ayes: All. Nays: None. Motion carried.

Trustees reviewed the summary of discounts and adjustments for May 2026. No specific action was taken.

Trustee Runneberg introduced the following Resolution entitled "RESOLUTION AUTHORIZING TRANSFER OF SURPLUS FUNDS FROM THE LAURENS MUNICIPAL ELECTRIC UTILITY TO THE CITY OF LAURENS" and moved that the same be adopted. Trustee Horsman seconded the motion to adopt. The roll was called, and the vote was,

AYES: Horsman, Runneberg, and Storms NAYES: None

Whereupon the Chairman declared the resolution duly adopted as follows:

RESOLUTION AUTHORIZING TRANSFER OF SURPLUS FROM
THE LAURENS MUNICIPAL ELECTRIC UTILITY TO THE CITY OF LAURENS

WHEREAS, Section 384.89 City Code of Iowa provides that the governing body of a City Utility may under certain circumstances transfer surplus funds on hand to any other fund of the City in accordance with any rules promulgated by the City Finance Committee if the transfer is also approved by the City Council; and

WHEREAS, this Board hereby determines, based on Rule 2.5(5) of the rules promulgated by the City Finance Committee in accordance with Section 384.89, Code of Iowa, that the Electric Utility currently has a balance of $4,144,625, and has on hand available surplus funds of $1,253,075, after making all deposits into all funds required by the terms, covenants, conditions and provisions of outstanding revenue bonds, pledge orders, and other obligations which are payable from the revenues of the Electric Utility in accordance with Section 384.89, as shown on the Electric Fund surplus calculation attached hereto as Exhibit 1 and by this reference incorporated herein; and

WHEREAS, all the requirements, terms, covenants, conditions and provisions of the proceedings and resolutions authorizing the issuance of outstanding electric revenue bonds and pledge orders have been complied with; and

WHEREAS, this Board finds that a transfer of the Surplus funds does not and will not conflict with any of the requirements, terms, covenants, conditions or provisions of any resolution authorizing the issuance of revenue bonds, pledge orders or other obligations which are payable from the revenues of the Electric Utility.

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

Section 1. Pursuant to and in accordance with Section 384.89, Code of Iowa, and Rule 2.5(5) of the rules promulgated by the City Finance Committee, the Electric Utility has surplus funds available for transfer.

Section 2. After investigation, not more than $1,253,075 now on hand is declared to be surplus funds of the electric utility and are not required for current utility operations.

Section 3. Upon investigation, it is found to be necessary, advisable, and in the best interest of the electric utility and its customers that $30,000.00 be transferred to the City for its use as the City Council shall deem appropriate.

Section 4. Upon investigation, it is found to be necessary, advisable, and in the best interest of the electric utility and its customers that $2,065.31 be transferred to the City for its use to go towards the operations of the Laurens Community Center.

Section 5. In accordance with Section 384.89, Code of Iowa, this transfer is subject to approval by the City Council.

PASSED AND APPROVED this 23rd day of June 2026.

Ben Storms
Chairman, Board of Trustees

ATTEST: Chad Cleveland
Secretary, Board of Trustees

EXHIBIT 1

ELECTRIC SURPLUS CALCULATION

Cash balance in the operating account OR the unrestricted net position calculated in accordance with GAAP = **$4,144,625**

- less, all required transfers to any restricted accounts in accordance with the terms and provisions of any revenue bonds or loan agreements relating to the utility: **$0.00**

+ plus, net pension liabilities: **$165,952**

+ plus, post-employment benefits liabilities: **$61,691**

+ plus, pension related deferred inflows of resources: **$2,544**

- less, pension related deferred outflows of resources: **$77,729**

- less, the amount of the expenses of disbursements for operating and maintaining the utility or enterprise for the preceding six months: **$1,812,988**

- less, the amount necessary to make all required transfers to restricted accounts for the succeeding six months: **$1,231,020**

= Available Surplus Funds: **$1,253,075**

Motion by Trustee Horsman and seconded by Trustee Runneberg to approve the Ziegler Power Systems – Customer Value Agreement. This is a maintenance agreement on the three (3) diesel generators for the next 3 years. Annual cost is $38,948.10. Ayes: All. Nays: None. Motion carried.

Board Trustee Horsman introduced the following Resolution entitled “RESOLUTION APPROVING AGREEMENT TO ESTABLISH THE GREAT PLAINS ENERGY COOPERATIVE” and moved its adoption. Board Trustee Runneberg seconded the motion to adopt. The roll was called and the vote was:

AYES: Horsman, Runneberg, and Storms NAYS: None

Whereupon Chairman Storms declared the following Resolution duly adopted:

RESOLUTION APPROVING AGREEMENT TO ESTABLISH THE GREAT PLAINS ENERGY COOPERATIVE

WHEREAS, this Board of Trustees is the governing body of the municipal electric utility of the City of Laurens, Iowa.

WHEREAS, in connection with the power supply, generation resources, financing, and other aspects of the municipal electric utility, it is necessary and advisable to engage in joint action with other municipal electric utilities.

WHEREAS, an Agreement to Establish the Great Plains Energy Cooperative has been prepared and is now before this Board of Trustees.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE LAURENS MUNICIPAL ELECTRIC UTILITY:

Section 1. The Agreement to Establish the Great Plains Energy Cooperative shall be and is hereby approved substantially in the form now before this Board with such changes as may be approved by the Chairman and Secretary.

Section 2. The Chairman and Secretary are hereby authorized and directed to execute and deliver the Agreement to Establish the Great Plains Energy Cooperative, with their signatures thereon being conclusive proof of their approval of the final form thereof.

PASSED AND APPROVED this 23rd day of June, 2026.

Ben Storms
Chairman, Board of Trustees

ATTEST: Chad Cleveland
Secretary, Board of Trustees

Discussion was held on a proposed donated Electric Vehicle (EV) Charging Station. The family who is proposing this project would like the charging station in the vicinity of the Library but owned, operated, and maintained by Laurens Municipal Power & Communications. The Board is fine with the project if the family is okay with the charging station located over by the East Generation Plant. The General Manager will follow up with the family to see if they are agreeable to the location.

There being no further business, the Chairman declared the meeting adjourned at 6:25 p.m.

Ben Storms
Chairman, Board of Trustees

ATTEST: Chad Cleveland
Secretary, Board of Trustees