

March 25, 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 were Collin Lind and Stephanie Webbink of Woodley Insurance and General Manager Chad Cleveland.

Motion by Trustee Horsman and seconded by Trustee Runneberg to approve the agenda for the March 25, 2026 regular meeting. Ayes: All. Nays: None. Motion carried.

Collin and Stephanie reviewed the different coverages included in the EMC Insurance Package renewal and the current deductibles for each of the coverages. The equipment breakdown policy will now be provided by a new carrier, CNA, with the coverage and premium being similar to what we had last year. Motion by Trustee Runneberg and seconded by Trustee Horsman to approve the equipment breakdown policy with CNA and to keep our deductibles the same for the 2026 EMC Insurance Package renewal. Ayes: All. Nays: None. Motion carried.

Collin also mentioned the IAMU Safety Group dividend check for the policy period of 4/1/24-4/1/25 was issued to the City of Laurens in the amount of \$25,494.24. LMPC should be receiving their portion of the dividend from the City any time now. Collin and Stephanie left the meeting at 4:15 p.m.

Motion by Trustee Horsman and seconded by Trustee Runneberg to approve the minutes of the February 25, 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 February 2026 in the amount of \$367,529.75 and the list of expenses for February 2026 in the amount of \$471,058.19. Ayes: All. Nays: None. Motion carried.

Summary of Receipts

A/R- Electric	\$ 261,546.75
A/R- Communications	\$ 38,043.81
Merchandise/Services- Electric	\$ 332.00
Carrier Access Fees- Communications	\$ 888.45
Write Off Recovery- Electric	\$ 2,026.36
Write Off Recovery- Communications	\$ 172.87
Investment Accrued Interest- Electric	\$ 13,106.84
E-Rate Reimbursement- Communications	\$ 61.20
Deposits- Electric	\$ 2,330.00
Deposits- Communications	\$ 58.00
LIHEAP Energy Assistance- Electric	\$ 1,080.00
IPERS Reconciliation-Correction- Electric	\$ 9.88
Marathon Energy Sales- Electric	\$ 15,063.92
Attachment H Revenues- Electric	\$ 32,621.83
Broadband Lifeline Support- Communications	\$ 9.00
Voice Lifeline Support- Communications	\$ 11.00
Credit Card Class Action Settlement- Electric	\$ 137.84
Office Phones- Electric	\$ 30.00
Total Cash Receipts	\$ 367,529.75

List of Expenses

AFLAC	Employee Contributions	\$ 188.00
After Prom Party	Donations	\$ 100.00
Ahlers & Cooney PC	Legal Services	\$ 2,272.00
Aureon	CALEA/SS7/Switching	\$ 135.54
Avesis- Fidelity Security Life	Group Vision Insurance	\$ 96.13
Calix, Inc.	Cloud Services	\$ 1,761.22

City of Laurens	Utility Billing/Cleaning Supplies	\$ 100,908.51
Cleveland, Chad	Meeting Expenses	\$ 577.21
CMBA Architects	City Hall Renovation Project	\$ 2,523.13
Consortia Consulting	Monthly Consulting Fee	\$ 1,200.00
Customers	Credit Refunds	\$ 924.09
Department of Energy	WAPA Power Bill	\$ 44,454.40
DGR Engineering	Fuel System Modifications Project	\$ 3,397.00
DGR Engineering	Relay Upgrades & SCADA Project	\$ 6,057.00
ECHO Group	CAT 6 Cable	\$ 257.66
Employee Benefit Systems	Self-Funding- Administration	\$ 120.00
Employee Benefit Systems	Self-Funding- Claims	\$ 5,330.98
GFC Leasing – WI	Copier Leases	\$ 85.32
Gordon Flesch Company	Copier Lease Reconciliation- Reissue Ck	\$ 296.32
Grainger	Tools/Mop Bucket/Cleaning Supplies	\$ 1,154.46
Harold K Scholz Company	SCADA Project- Pay Request #1	\$ 104,977.70
Horsetech	Shipping Fees	\$ 8.94
Howard E Nyhart Company	GASB 75 Report	\$ 1,500.00
Internal Revenue Service	Payroll Taxes	\$ 9,446.30
Interstate TRS Fund	TRS Fund Assessment	\$ 250.27
Iowa Department of Revenue	Sales Tax	\$ 4,330.40
Iowa Department of Revenue	State Withholding	\$ 1,010.41
Iowa Department of Revenue- Property Tax Div	Statewide Property Tax	\$ 59.54
Iowa Public Employees Retirement System	IPERS Contributions	\$ 5,609.33
Laurens House of Print	Paper	\$ 58.85
Laurens Municipal Power & Communications	Communications Bill	\$ 89.78
Laurens Municipal Utilities	Utility Bill	\$ 115.51
Laurens Plumbing	Supplies	\$ 137.24
Laurens Sun	Subscription Renewal	\$ 35.00
Long Lines	Communication Services	\$ 8,011.55
Lumen Lexcis	Directory Listings	\$ 144.00
LumenServe	Tower Lighting Monitoring	\$ 317.78
Mid America Computer Corporation	Utility Billing	\$ 911.36
MidAmerican Energy	Neal 4 Operations	\$ 33,000.00
NIMECA	Power Bill	\$ 77,917.42
NIMECA	Basin Credit Requirement	\$ 6,025.30
Paymentus Group Inc	CC Processing Fees- Communications	\$ 192.07
Paymentus Group Inc	CC Processing Fees- Utility Billing	\$ 215.83
Payroll	Salaried, Hourly & Overtime	\$ 24,256.05
Petty Cash	Postage/Meeting Expenses	\$ 28.74
Phelps Uniform Specialists	Dust Mops & Mats	\$ 63.66
PLIC-SBD Grand Island	Life/Disability Insurance	\$ 796.57
Pocahontas Title Company	Abstract Fees	\$ 280.00
Pro Cooperative	Vehicle Fuel	\$ 172.02
Qwest dba CenturyLink-IA	Access Charges	\$ 95.15
Record Democrat	Advertising	\$ 67.00
RESCO	Electric Ground Vault	\$ 2,874.15
Richardson's Service	Vehicle Maintenance	\$ 16.05
RSM US LLP	Network Support	\$ 3,267.15
Secure Shred Solutions	Paper Shredding	\$ 37.50
US Card Systems	Consulting Fee	\$ 149.95
Verizon	Wireless Phone Service	\$ 116.04
Visa	PosterMyWall/Energy Conference	\$ 374.95
Visa	W2 Filings/Meeting Expense/Supplies	\$ 182.88
Wellmark Blue Cross Blue Shield	Group Health Insurance	\$ 12,076.78
	Total Expenses	\$ 471,058.19

Trustees reviewed the Utility Funds Report, Investment Schedule, Income Statement, and Balance Sheet as of February 28, 2026. No specific action was taken.

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

Motion by Trustee Horsman and seconded by Trustee Runneberg to approve the Administrative Services Agreement with MissionSquare Retirement and authorize the Board Chairman to sign the agreement. This agreement makes the Retirement Health Savings Program provided by MissionSquare available to LMPC employees and has a 5-year initial term with automatic 1-year renewals thereafter. Ayes: All. Nays: None. Motion carried.

Trustee Horsman introduced the following Resolution entitled “RESOLUTION ADOPTING THE ELECTRIC RELIABILITY PLAN FOR LAURENS MUNICIPAL LIGHT AND POWER PLANT” and moved for adoption. Trustee Runneberg seconded the motion to adopt. The roll was called and the vote was: Ayes: Horsman, Runneberg, and Storms. Nays: None.

Chairman Storms declared the following Resolution duly adopted:

RESOLUTION ADOPTING THE ELECTRIC RELIABILITY PLAN FOR
LAURENS MUNICIPAL LIGHT AND POWER PLANT

WHEREAS, pursuant to Iowa administrative rule 199 – 27.10, municipal electric utilities are required to review, adopt, and approve, by their governing body, an annual electric reliability plan; and

WHEREAS, pursuant to Iowa administrative rule 199 – 27.10, the approved annual electric reliability plan must be filed with the Iowa Utilities Board.

NOW THEREFORE BE IT RESOLVED by the Board of Trustees of Laurens Municipal Light and Power Plant:

That the Annual Electric Reliability Plan of Laurens Municipal Light and Power Plant is hereby approved; and

That the Laurens Municipal Light and Power Plant shall maintain an official copy of the Annual Electric Reliability Plan for public inspection and for filing with the Iowa Utilities Commission.

PASSED AND ADOPTED this 25th day of March 2026.

Ben Storms
Chairman, Board of Trustees

ATTEST: Chad Cleveland
Secretary, Board of Trustees

Discussion was held on local telephone service. No specific action was taken.

Motion by Trustee Horsman and seconded by Trustee Runneberg to set the following monthly meeting dates for the remainder of calendar year 2026. April 28, May 26, June 23, July 28, August 25, September 24, October 29, November 24, and December 21, 2026. Ayes: All. Nays: None. Motion carried.

General Manager’s Update:

- Relay Upgrades & SCADA Project- Contractor H.K. Scholz has completed work at the East Substation and has started working at the West Substation.
- Fuel System Modifications Project- Contractor Acterra Group has installed the 25,000-gallon fuel tank and has the piping from the fuel tank to the building completed.
- City Hall Renovation Project- Contractor Woodruff Construction is expected to start on this project the first part of April.
- The following data has been pulled from a report generated by the American Public Power Agency (APPA).

These rankings has been compiled from the APPA report showing
the average revenue per kilowatt-hour (all classes of service combined)
for all Electric Utilities in Iowa for Calendar Year 2024.

Ranking	Lowest Iowa Electric Utilities	\$/kWh
1	Coon Rapids Municipal Utilities	\$ 0.0450
2	City of Paton	\$ 0.0590
3	Cedar Falls Utilities	\$ 0.0690
4	Denison Municipal Utilities	\$ 0.0690
5	Atlantic Municipal Utilities	\$ 0.0710
6	Graettinger Municipal Light Plant	\$ 0.0740
7	MidAmerican Energy	\$ 0.0750
8	Muscatine Power & Water	\$ 0.0760
9	North West Rural Electric Cooperative	\$ 0.0760
10	Laurens Municipal Power & Communications	\$ 0.0810
<u>Other Neighboring Electric Utilities</u>		<u>\$/kWh</u>
	Spencer Municipal Utilities	\$ 0.0900
	Algona Municipal Utilities	\$ 0.1010
	City of Pocahontas	\$ 0.1010
	Iowa Lakes Electric Cooperative	\$ 0.1020
	City of Alta	\$ 0.1040
	Milford Municipal Utilities	\$ 0.1100
	City of West Bend	\$ 0.1120
	City of Estherville	\$ 0.1200
	City of Fonda	\$ 0.1230
	Interstate Power and Light (Alliant Energy)	\$ 0.1230

There being no further business, the Chairman declared the meeting adjourned at 7:20 p.m.

Ben Storms
Chairman, Board of Trustees

ATTEST: Chad Cleveland
Secretary, Board of Trustees