

**OFFICIAL PROCEEDINGS OF THE
BOARD OF WATER, ELECTRIC,
AND COMMUNICATIONS TRUSTEES
OF THE CITY OF MUSCATINE, IOWA
APRIL 26, 2022 – 5:30 P.M.**

The Board of Trustees met in regular session at Muscatine Power and Water's Administration/Operations Building, 3205 Cedar Street, Muscatine, Iowa, on Tuesday, April 26, 2022 at 5:30 p.m.

Chairperson Steven Bradford called the meeting to order. Members of the Board were present as follows: Trustees Steven Bradford, Susan Eversmeyer, Kevin Fields, and Keith Porter. Trustee Tracy McGinnis was absent due to previously scheduled travel plans.

Also present were Gage Huston, General Manager of Muscatine Power and Water; Brenda Christensen, Board Secretary; Erika Cox, Brandy Olson, Mark Roberts, Ryan Streck, Doug White, and Heath Westerkamp of Muscatine Power and Water. Ryan O'Donnell with Baker Tilly US, LLP (BT) was in attendance by phone. Additional attendees were Jessica Brackett and Sandy Stanley.

There were no public comments.

Trustee Porter moved, seconded by Trustee Eversmeyer, to approve the March 29, 2022 regular Board meeting minutes. All Trustees present voted aye. Motion carried.

Trustee Eversmeyer moved, seconded by Trustee Fields, to ratify payment of \$9,612,013.64 for the Electric Utility, \$629,577.89 for the Water Utility, and \$1,499,044.42 for the Communications Utility for a cumulative total of \$11,740,635.95. All Trustees present voted aye. Motion carried.

The Board was directed to the Audit Presentation in their Board packet. Mr. O'Donnell stated the MPW Audit went well and MPW received an Unmodified Opinion. He continued compliance was tested to State of Iowa Standards and no significant deficiencies were noted. Mr. O'Donnell thanked the MPW Accounting & Finance Staff and Management who had participated in the Audit for their openness and help during the audit. Mr. Huston introduced Mr. Westerkamp, Manager of Accounting & Finance, to the Board and thanked Staff for all the work done during the 2021 Audit. Chairperson Bradford provided a high-level recap of additional information shared from the Audit review in the Audit/Finance Committee meeting prior to the Board meeting. Trustee Eversmeyer moved, seconded by Trustee Fields, to receive and place on file the 2021 MPW Audit. All Trustees present voted aye. Motion carried. Mr. O'Donnell left the meeting at 5:40 p.m.

The next item on the agenda was the General Manager Report. Mr. Huston provided the Board with an update on the BNSF contract that is expected to be finalized with a May 1 effective date and will provide significant savings to the Utility. Mr. Huston also reviewed a presentation providing information regarding the recent MISO Capacity Auction results and the effect it is expected to have on MPW over the next year.

The March Financial Operating Statements and Balance Sheets were presented as previously submitted to all Board members. Mr. Roberts reviewed the MPW dashboard and the March Financial Results Summary for each Utility. He also reviewed the Quarterly Investment Report.

There were no entries on the Competitive Quotes for Public Improvements Report.

Mr. Huston reviewed the Project Status Report and Variance Analysis.

The 2022 1Q Strategic Plan Update and Key Performance Indicators for the Electric, Water and Communications Utilities were reviewed.

Mr. Huston provided a high-level review of the March Departmental Reports.

Trustee Porter moved, seconded by Trustee Eversmeyer to receive and place on file the April 2022 Utility Reports. All Trustees present voted aye. Motion carried.

Jessica Brackett provided public comments.

The meeting was adjourned at 7:40 p.m.

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Brenda Christensen
Board Secretary