

**UTILITY BOARD OF TRUSTEES
CITY HALL COUNCIL CHAMBERS
June 22, 2022**

Present: Jan Kahler, Aaron Eltrich, Abby Gehl, and Robert Herring
Absent: Megan Andresen

Chairperson Kahler called the meeting to order at 4:35 p.m.

Motion by Eltrich and seconded by Gehl to approve the agenda. All Ayes

Motion by Herring and seconded by Gehl to approve the minutes. All Ayes

Dave and Michele Meade from Miner, Gilroy, & Meade present the results of the 2021 Audit to the board. Mr. Meade went over the opinions of the audit, and comparison of the financial statement from 2020 to 2021. Overall opinion the financial statements have been completed in a fair matter without any known fraud or misstatements. MMEU's overall financial position decreased by \$66,916 during 2021. Board Member Jan Kahler did ask the auditors a few questions; one relating to MMEU being a cash basis accounting due to the City of Maquoketa being on a cash basis accounting, is there any option MMEU could do to better track value of assets. Mr. and Mrs. Meade stated the basis of value of assets that is used for insurance would be a good start. Another question was related what type of investments, as a public utility, MMEU has options of looking at. The auditors stated there is requirements sent by the state of type of investment/risks public funds can be entered into. Manager Krogman stated MMEU currently works with IPAIT for certain investments and tailors to public entities for investments.

Discussion was held on the bid for the tuckpointing at the Power Plant. Bid results were for the North Elevations of the Power Plant. MMEU had an original bid from Fred Jackson Tuckpointing from Oct. 2021 which was the lowest at \$31,930, but unfortunately have not been able to provide an updated current bid. Other bids obtained from Bi-State Masonry at \$44,990 and TNT Tuckpointing at \$65,883.65. The Bi-State Masonry bid does include a water repellant sealant that hopes to extend the life of the bricks. The quote also includes a baseline of replacing 200 bricks if needed. Quote would be subject to if more replacements were needed. Motion by Eltrich and seconded Gehl to approve the bid from Bi-State Masonry that include the water repellant treatment at \$44,990 with additional contingency funds up to a total of \$50,000 to account if additional bricks will be needed to replaced. All Ayes by Roll Call

Motion by Gehl and seconded by Herring to approve the claims as presented.
All Ayes by Roll Call

Budget discussions were held.

Manager's Reports

Matt Buck, Distribution Superintendent stated that the line crews have been continued working on the Platt Street Project; 2 new apprentices.

Chris Krogman, General Manager stated looking for applicants for power plant mechanic position; open until July 15. AJ Bowman, Power Plant, not here tonight as he is generating something that WPPI mentioned could be more frequent on hot summer days especially with gas and market energy prices up and above what budgeted for. If they can utilize our units to run versus buying off the market; normally not cost effective yet was the last two days to dispatch 10 mega watts natural gas units. Additionally, these two days were not a MISCO emergency; was financial value for WPPI. In the news is talk of potential black/brown outs and the shortage of power plants to support the outages. Krogman stated we should be fine since the generation is in Maquoketa, so these outages should be limited. Summer demand costs are higher; flyer sent out with last billing about the purchase power adjustment. Lastly, Krogman reported we loaned some spare regulators to Story City since they had a substation failure; Story City very grateful.

Motion by Eltrich and seconded by Gehl to adjourn the meeting at 5:17 p.m.

Jan Kahler, Chairperson

ATTEST:

Megan Andresen, Secretary