

**OFFICIAL PROCEEDINGS OF THE
BOARD OF WATER, ELECTRIC,
AND COMMUNICATIONS TRUSTEES
OF THE CITY OF MUSCATINE, IOWA
October 29, 2024 – 4:00 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, October 29, 2024 at 4:00 p.m.

Vice Chairperson Susan Eversmeyer called the meeting to order. Members of the Board were present as follows: Trustees Kevin Fields and Tammi Drawbaugh. Trustee Keith Porter joined the meeting via conference call. Trustee Steven Bradford was absent due to previously scheduled travel plans.

Also present were Gage Huston, General Manager of Muscatine Power and Water; Kelly Miller, Board Secretary; Erika Cox, Brandy Olson, Mark Roberts, Greg Slonka, and Doug White of Muscatine Power and Water. Additional guests attending the meeting included Jill Blieu, Eric Wigand, Robin White, Terri Phillips, Charles Potter, Whitney Pena, and Jessica Brackett.

Gage Huston provided comments as he introduced the MPW employees that were present along with Robin White and Terri Phillips.

The minutes of the September 24, 2024 Board meeting were presented as previously submitted to all Board members. Trustee Drawbaugh moved, seconded by Trustee Fields, that the minutes from the September 24, 2024 Board meeting be approved. All Trustees present voted aye. Motion carried.

The list of expenditures and transactions for September 2024 was presented. Mr. Huston reviewed the expenditures, and after additional discussion Trustee Fields moved, seconded by Trustee Drawbaugh, to ratify payment of \$6,969,040.53 for the Electric Utility, \$521,255.11 for the Water Utility, and \$1,323,053.70 for the Communications Utility, for a cumulative total of \$8,813,349.34. All Trustees present voted aye. Motion carried.

Mr. Huston introduced the Ten-Year Financial Projections for 2025 through 2034 for the Electric, Water, and Communications Utilities. Mr. Huston stated the Ten-Year Projections would be received and placed on file, while the 2025 budgets would be reviewed and Board approval requested at the November Board meeting. Mr. Roberts gave a presentation on the Ten-Year Projections and budgets for each of the three utilities. Mr. Roberts provided a detailed look at each utility and primary focuses for the utilities in 2025 and the next ten-year period from 2025 through 2034. He next discussed items considered while compiling the 2025 budgets and projections that could affect the utilities over the next few years, such as market volatility, capital expenditure projects, inflation risks, pension funding, and supply chain issues. Trustee Drawbaugh moved, seconded by Trustee Fields, that the 2025-2034 Ten-Year Financial Projections be received and placed on file. All Trustees present voted aye. Motion carried.

Included with the Board's meeting materials Mr. Huston introduced the 2025 annual Operating Budgets for Electric, Water and Communications Utilities and reminded the Trustees that Board approval for the 2025 annual Operating Budgets will be requested at the November Board meeting. He discussed some of the larger projects taking place in 2024, along with some of the market and inflation challenges this year. Mr. Roberts provided a year-to-date review of 2024 forecast vs. budget, along with a high-level look at the 2025 budget and Ten-Year Projection for each utility. Mr. Roberts provided an analysis of budget items, and Mr. Huston asked the Board to remember to review the list of PSFs when reviewing budget documents. He continued the Board will be asked to approve the 2025

Annual Operating Budgets for the Electric, Water and Communications Utilities at the November 2024 Board meeting.

Mr. Huston noted the State of Iowa requires a Budget Summary be prepared and a public hearing conducted on the Budget Summary be held to provide the public an opportunity to review and present any comments regarding the published Budget Summary. It is Staff's recommendation the public hearing be set for November 26, 2024, at 3:58 p.m. The following resolution was submitted:

RESOLUTION 24-16

WHEREAS, the Budget Summary of the combined Electric, Water and Communications Utilities is being prepared for the 2025 calendar year, and it is recommended that a public hearing be established for the review of said Budget Summary; now therefore,

BE IT RESOLVED, by the Board of Water, Electric, and Communications Trustees of the City of Muscatine, Iowa that the Budget Estimate Summary of the combined Electric, Water and Communications Utilities be placed on file at the office of the City Clerk and at the City Library, along with MPW Offices, for any resident, taxpayer, or consumer to view; and,

BE IT FURTHER RESOLVED, that a public hearing be held on the 26th day of November 2024 at 3:58 p.m. in the Auditorium of Muscatine Power and Water's Administration/Operations Building located at 3205 Cedar Street, Muscatine, Iowa, and the notice of said hearing shall be published once in the Muscatine Journal, a newspaper of general circulation published daily in the City of Muscatine, Iowa, not less than ten (10) nor more than twenty (20) days prior to said hearing, all as required by the Code of Iowa.

Trustee Fields moved, seconded by Trustee Drawbaugh, that said resolution be passed, approved, and adopted this 29th day of October 2024. On roll call, Trustees Drawbaugh, Fields, Porter and Eversmeyer voted aye. Voting nay, none. Resolution carried.

In the General Manager's report, Mr. Huston shared an update on the Unit 9 Feedwater Heater Replacement at Unit 9. Mr. Slonka then shared a presentation with the Board on the replacement process, detailing the preparation for and arrival of the new feedwater heater. Unit 9 is anticipated to return to service on October 28. Mr. Slonka also provided an update on the Unit 9 Boiler Tour that was given on October 18. Trustee Keith Porter, Doug White and Greg Slonka all toured the boiler to observe the general condition of the boiler and inspected components.

The September Financial Operating Statements and Balance Sheets were presented as previously submitted to all Board members. Mr. Roberts reviewed the MPW dashboard and the Financial Results Summary for each utility. He also reviewed the quarterly investment report.

Mr. Huston stated there were no entries on the Competitive Quotes for Public Improvements Report.

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

The Strategic Plan and Key Performance Indicators Presentation for the Electric, Water and Communications Utilities was the next agenda item. Mr. Huston and the Directors reviewed the high points of the 2024 3Q Strategic Plan and Key Performance Indicators.

The October Departmental Reports were presented as previously submitted to all Board members. Mr. Huston provided a high-level review of the reports and Mr. Slonka reviewed the Powering the Future Monthly Status Report.

Trustee Fields moved, seconded by Trustee Drawbaugh, to receive and place on file the October 2024 Utility Reports. All Trustees present voted aye. Motion carried.

The next item on the agenda was a recommendation for a resolution recognizing Mr. Doug White for 36 years of service at MPW. The October 29, 2024 Board meeting was his last official meeting, as Director of Power Production & Supply. Mr. White was recognized for his contributions, unparalleled dedication, and providing tremendous value to MPW's customers through his career. The following resolution was submitted to recognize Mr. White's service:

RESOLUTION 24-17

WHEREAS, Mr. Doug White has served Muscatine Power and Water during an illustrious, 36-year career, serving most recently as the Director of power production and supply from June 3, 2019 through November 1, 2024.

WHEREAS, Mr. White has tirelessly committed his talents to ensuring MPW's customers were always served with reliable, affordable power to their homes and businesses.

WHEREAS, Mr. White's leadership has developed, trained, and coached dozens of talented employees, who will carry forward the legacy of his dedication and committed leadership.

WHEREAS, Mr. White's efforts leading MPW's Powering The Future initiative have provided significant benefits to MPW's customers, and have initiated activities that will have a positive, lasting impact on the Muscatine community for decades to come.

BE IT RESOLVED, by the Board of Water, Electric, and Communications Trustees of the City of Muscatine, Iowa, that the appreciation of the Board of Trustees and of the citizens of Muscatine, Iowa to Mr. White be evidenced by presenting a copy of this resolution to him, duly signed on behalf of this Board; and,

BE IT FURTHER RESOLVED, that the resolution be included in the minutes of the Board.

Trustee Fields moved, seconded by Trustee Drawbaugh, that said resolution be passed, approved, and adopted this 29th day of October 2024. On roll call, Trustees Drawbaugh, Fields, Porter, and Eversmeyer voted aye. Voting nay, none. Resolution carried.

The meeting of the Board of Trustees was adjourned at 6:06 p.m.

BOARD OF WATER, ELECTRIC, AND
COMMUNICATIONS TRUSTEES OF
THE CITY OF MUSCATINE, IOWA



Kelly Miller
Board Secretary