

VINTON MUNICIPAL ELECTRIC UTILITY BOARD MEETING

AUGUST 14, 2018

A regular meeting of the Vinton Municipal Electric Board of Trustees was held on the 14th day of August, 2018, at 4:00 p.m., at the Vinton-Shellsburg Community School District Central Office, 1502 C Avenue, Vinton, Iowa. Chairman Elwick presided and the roll being called the following board members were present and absent: Present: Barron, Elwick, Kremer, Meyer, Woodhouse. Absent: None.

Motion by Woodhouse, second by Kremer to approve the minutes of the July 10th meeting. Question: Yes - All. The Chairman declared the motion carried.

Motion by Kremer, second by Barron to approve invoices in the amount of \$348,471.20. Question: Yes - All. The Chairman declared the motion carried.

Motion by Barron, second by Meyer to approve the agenda. Question: Yes - All. The Chairman declared the motion carried.

Kurt Karr, Matt Johnson, Jim Murray, Melissa Schwan, Scott Geissinger, Sue Gates, all iVinton committee members, stated the importance of fast, reliable, affordable broadband services for the community. It impacts education, business and economic development.

Curtis Dean, SmartSource Consulting, stated Vinton has a great source of human capital for a broadband project. Various partnerships and costs will be zeroed in on. CFU and ImOn are interested potential partners.

Todd Kielkopf, Kielkopf Advisory Services, stated that Farr Technologies feasibility study as given VMEU a sound basis for continued research for a sustainable broadband network. Bonding and interfund loans are options for financing a new network. He recommended retaining DA Davidson as an underwriter/placement agent for bonds.

Motion by Meyer, second by Barron to approve letter of engagement with DA Davidson. Question: Yes – All. The Chairman declared the motion carried. General Manager Richtsmeier will sign this letter and forward to DA Davidson.

The Trustees reviewed an engineering scope of work for the broadband project from Farr Technologies. The cost estimate for this is \$350,000. Farr recommends bid letting in January.

Richtsmeier reported that approximately \$75,000 has been spent so far on broadband expenses. This City has reimbursed VMEU for \$24,675 of this expense.

Motion by Woodhouse, second by Barron to approve an energy adjustment factor of .92 cents per kWh for August billings. Question: Yes - All. The Chairman declared the motion carried.

Motion by Elwick, second by Woodhouse to approve a 1.5 percent increase for the general manager’s salary. Question: Ayes – All. The Chairman declared the motion carried.

The Trustees reviewed a five year capital projects summary. It was suggested to add more for flood protection planning. Also underground wiring could be added when the city does a street project.

No action was taken to install a solar array for a battery charger.

Motion by Kremer, second by Barron to receive and file the July revenue and expenditure report. Question: Yes - All. The Chairman declared the motion carried.

JULY 2018	Begin. Balance	Revenues	Expenses	Transfers In/Out	End. Balance
Operating	3,672,891.68	378,920.82	358,755.85	0.00	3,693,056.65
Capital Improvement	2,372,615.46	2,227.11	0.00	0.00	2,374,842.57
Self Insurance	750,000.00	0.00	0.00	0.00	750,000.00
	6,795,507.14	381,147.93	358,755.85	0.00	6,817,899.22

Woodhouse stated that someone inquired about possibly purchasing some of VMEU ground for which to build a house. Richtsmeier to look into this.

General Manager Richtsmeier reported on: 1) Line crew working at VGH, replacing poles on 6th Street and assisted when the old park house was relocated. 2) New employee working on the apprenticeship program. 3) Getting inventory info for Shermco for the 2400 conversion. 4) SCADA programming. 5) Updates for new website. 6) LED lighting for river bridge. 7) Communicating with FEMA on whether a flood wall opportunity exists on the north side of generation plant. 8) Working on the new Casey’s store.

Motion by Woodhouse, second by Kremer to adjourn the meeting. Question: Yes - All. The Chairman declared the motion carried. Time: 6:45 p.m.

Michael G. Elwick Chairman

Attest: _____
Cindy Michael Secretary