

May 30, 2019

The Utility Board of Trustees of Laurens, Iowa met in regular session at the Municipal Building, 272 N. Third Street, Laurens, Iowa, at 11:30 a.m. on the above date. Present were Trustees Richard Main, Jerry Runneberg and Ben Storms. Also present were General Manager Chad Cleveland and Aaron Olson of T.P. Anderson & Company, P.C.

Motion by Trustee Storms and seconded by Trustee Runneberg to approve the agenda for the May 30, 2019 regular meeting as presented. Ayes: All. Nays: None. Motion carried.

Aaron Olson of T.P. Anderson & Company presented the Audit Report of calendar year 2018. The Board reviewed the financial statements, budgetary comparisons, schedules of operating revenues and expenses and the schedule of findings provided in the Audit Report. Trustee Runneberg had to leave the meeting at 1:00 p.m. Motion by Trustee Storms and seconded by Trustee Main to accept the Audit Report of calendar year 2018. Ayes: All. Nays: None. Motion carried.

Motion by Trustee Storms and seconded by Trustee Main to approve the minutes of the April 24, 2019 Regular Board meeting and the May 9, 2019 Special Board meeting. Ayes: All. Nays: None. Motion carried.

Motion by Trustee Storms and seconded by Trustee Main to approve the summary of receipts for April 2019 in the amount of \$433,434.95 and the list of expenses for April 2019 in the amount of \$402,274.28. Ayes: All. Nays: None. Motion carried.

#### **Summary of Receipts**

A/R Electric	\$ 305,270.18		
A/R Communications	\$ 64,398.51		
Merchandise/Services – Electric	\$ 854.23		
Merchandise/Services – Communications	\$ 118.00		
Carrier Access Fees	\$ 6,333.08		
Write-Off Recovery – Electric	\$ 749.00		
LIHEAP – Energy Assistance	\$ 1,040.00		
Deposits – Electric	\$ 975.00		
Deposits – Internet	\$ 89.00		
Investments – CD Interest	\$ 11,375.00		
NIMECA Deferred Patronage	\$ 5,264.41		
Marathon – Energy Sales	\$ 12,113.18		
Marathon Loan – Principal Payment	\$ 1,243.05		
Marathon Loan – Interest Payment	\$ 340.47		
Tower Lease	\$ 2,100.00		
Attachment H Revenues	\$ 20,767.57		
Miscellaneous – Electric	\$ 1.00		
Miscellaneous – Telephone	\$ 112.00		
Miscellaneous – Cable TV	\$ 261.27	Electric Receipts	\$ 360,023.09
Office Supplies – Electric	\$ 30.00	Communications Receipts	\$ 73,411.86
Total Cash Receipts	\$ 433,434.95	Total Cash Receipts	\$ 433,434.95

#### **List of Expenses**

A & M Laundry	Dust Mops & Mats	\$ 85.28
AFLAC	Employee Contributions	\$ 148.68
Alliant Energy	Natural Gas	\$ 385.29
Aureon	CALEA/SS7/Switching/Transport	\$ 797.73
Authorize.net	Online Credit Card Processing Fees	\$ 18.06
Aveis	Group Vision Insurance	\$ 101.38
Border States Electric	Transformer Base/Wire/Fuses	\$ 2,600.30

Century Link Access	Transport Fees	\$	560.50
Century Link Lexcis	Directory Listings	\$	25.84
Consortia Consulting	Consulting Contract	\$	900.00
Counsel	Lanier Copier Support	\$	63.60
Crystal Clear Communications	Website Development	\$	2,480.36
Department of Energy	WAPA Power Bill	\$	31,306.25
DGR Engineering	Electric Rate Study	\$	840.00
Employee Benefit Systems	Self-Funding – Administration	\$	120.00
Gray Television Group	Programming Fees	\$	328.35
Hearst Television	Programming Fees	\$	1,219.05
HorseTech	Shipping Fees	\$	8.42
ICMA RC	Employee Contributions	\$	800.00
Iconnectiv	Local Number Portability	\$	24.55
Internal Revenue Service	Payroll Taxes	\$	7,054.53
Interstate TRS Fund	TRS Fund Assessment	\$	102.75
Iowa Association of Municipal Utilities	Meeting Registration	\$	65.00
Iowa Department of Revenue	Sales Tax/Use Tax	\$	8,276.00
Iowa Department of Revenue	State Withholding	\$	1,275.00
Iowa One Call	Locates	\$	21.80
Iowa Public Employees Retirement System	IPERS Contributions	\$	4,723.99
Iowa Utilities Board	Assessment	\$	43.19
KTIV-TV	Programming Fees	\$	830.50
Laurens, City of	Utility Billing	\$	87,656.39
Laurens, City of	Cash Donation	\$	15,000.00
Laurens, City of	Cable TV Franchise Fees	\$	14,867.98
Laurens Food Pride	Cleaning Supplies	\$	38.87
Laurens House of Print	Paper/Delinquent Notices	\$	202.60
Laurens Municipal Power & Communications	Communications Bill	\$	155.57
Laurens Municipal Utilities	Utility Bill	\$	336.70
Laurens State Bank	Service Charges	\$	37.31
Laurens Sun	Publications/Advertising	\$	248.28
Long Lines	Communication Services	\$	7,567.12
Merchant Bankcard	Credit Card Processing Fees	\$	602.25
Messenger	Advertising	\$	95.00
MidAmerican Energy	Neal 4 Operations	\$	56,000.00
National Cable Television Cooperative	Programming Fees	\$	16,502.52
Nexstar Broadcasting	Programming Fees	\$	1,384.60
NIMECA	Power Bill	\$	52,639.96
Norsolv	Norsolv Service	\$	179.71
Office Elements	Office Supplies	\$	338.23
Payroll	Salaried, Hourly & Overtime	\$	20,810.55
Pop Media	Programming Fees	\$	721.99
Pro Cooperative	Fuel	\$	257.76
R & D Industries	Network Support	\$	960.17
Rovi Guides	Programming Fees	\$	664.46
Siepkers Auto Repair	Vehicle Supplies	\$	212.79
Spencer Municipal Utilities	Programming/Transport Fees	\$	1,695.12
Tower Distribution Company	Programming Fees	\$	1,035.44
Verizon	Wireless Phone Service	\$	218.08
Wellmark Blue Cross Blue Shield	Group Health Insurance Premiums	\$	8,671.85
Woodley Insurance & Real Estate	Employers Mutual Ins. Renewal	\$	47,186.00
Zcorum	Cable Modem Provisioning	\$	780.58
	Total Expenses	\$	402,274.28

Electric Expenses	\$ 313,722.41
Communications Expenses	<u>\$ 88,551.87</u>
Total Expenses	\$ 402,274.28

The Trustees reviewed the Utility Funds Report, Income Statement, and Balance Sheet for April 2019. Motion by Trustee Storms and seconded by Trustee Main to have the Investment Committee reinvest CD # 70882 and # 70883 upon maturity and invest \$200,000 of non-restricted operating funds in a CD. Ayes: All. Nays: None. Motion carried.

Motion by Trustee Storms and seconded by Trustee Main to adopt the December 2018-2019 Iowa Heartland Regional Directory as the 2019 Directory for Laurens Municipal Power & Communications. Ayes: All. Nays: None. Motion carried.

Discussion was held on the Digital Cable TV Project. We are supposed to have a small batch of DVR set-top boxes delivered on June 6<sup>th</sup>. Once we test them and confirm that they all work, then we will order the remaining DVR boxes needed. We have a tower crew coming on June 10<sup>th</sup> to install the new antenna for the Mankato stations. If this all falls into place, then we can look at the week of June 24<sup>th</sup> to cutover to the new digital service.

There being no further business, on motion and vote, the meeting adjourned at 2:40 p.m.

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Chairman of the Board of Trustees

ATTEST:

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Secretary of the Board of Trustees