

September 15, 2020

The Utility Board of Trustees of Laurens, Iowa met in special session at the Municipal Building, 272 N. Third Street, Laurens, Iowa, at 11:30 a.m. on the above date. Present were Trustees Jerry Runneberg and Ben Storms. Absent was Trustee Richard Main. Also present were General Manager Chad Cleveland and Jon Burmeister of Public Financial Management.

Motion by Trustee Storms and seconded by Trustee Runneberg to approve the agenda for the September 15, 2020 special meeting as presented. Ayes: All. Nays: None. Motion carried.

Jon Burmeister went over three (3) different financing options for the Board to consider. Items being considered include the refinancing of our current electric revenue bonds and adding financing for a Fiber-To-The-Home Project. Due to the current market conditions, it is advantageous for us to do the refinancing of our current bonds. It is also an opportunity for us to finance a Fiber-To-The-Home Project because of the low interest rates. Since Trustee Main was unable to attend this meeting, no specific action was taken.

There being no further business, on motion and vote, the meeting adjourned at 12:45 p.m.

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Chairman Pro Tem, Board of Trustees

ATTEST: \_\_\_\_\_  
Secretary, Board of Trustees