BOARD OF TRUSTEE MINUTES
REGULAR SESSION – FEBRUARY 9, 2015

The Board of Trustees met in regular session at 5:30 p.m. on February 9, 2015 in the City Hall Council Chambers. Vice Chairperson Grant Johnson called the meeting to order and on roll call the following members were present: Heather Hulen, Grant Johnson, Jim McClymond (via phone), and Deb White. Absent: Pat Reding.

The consent agenda consisting of the following was approved on a motion by White and seconded by Hulen. Question was called for and on voice vote the Vice Chairperson declared the motion carried unanimously.

February 2, 2015 claims

January 26, 2015 minutes

Salaries: Eric Lane, Network Services Associate, from Range 19-3 $42,156/year to Range 19-4 $43,842/year effective February 8, 2015

Mike Metcalf presented the quarterly safety report.

It was moved by White and seconded by Hulen to approve the contract with P&P Contractors for the demolition of the filter building (old water plant) in an amount of $45,950.00. Question was called for and on voice vote the Vice Chairperson declared the motion carried unanimously.

Board Member Hulen introduced the following Resolution entitled "RESOLUTION ORDERING CONSTRUCTION OF CERTAIN PUBLIC IMPROVEMENTS (2015 Vehicle Storage Building Construction Project) AND FIXING A DATE FOR HEARING (March 9, 2015) AND TAKING OF BIDS (March 4, 2015)", and moved that it be adopted. Board Member White seconded the motion to adopt. The roll was called and the vote was, AYES: McClymond, Johnson, White and Hulen. NAYS: None. ABSENT: Reding. Whereupon the Vice Chair declared the following resolution duly adopted.

RESOLUTION ORDERING CONSTRUCTION OF CERTAIN PUBLIC IMPROVEMENTS (2015 Vehicle Storage Building Construction Project) AND FIXING A DATE FOR HEARING (March 9, 2015) AND TAKING OF BIDS (March 4, 2015)

(The complete resolution may be viewed at the City Clerk's Office)

Board member McClymond introduced the following resolution entitled, "RESOLUTION APPROVING CONSTRUCTION CONTRACTS AND BONDS" for the 2015 West Hwy 92 and "Y" Street Intersection Relocation Project to Dig America in an amount of $159,894.00. Board member White seconded the motion to adopt. On roll call the vote was, AYES: Johnson, White, Hulen and McClymond. NAYS: None. ABSENT: Reding. Whereupon the Vice Chair declared the motion carried unanimously and the following resolution duly adopted:

RESOLUTION APPROVING CONSTRUCTION CONTRACTS AND BONDS
2015 West Hwy 92 and "Y" Street Intersection Relocation Project

(The complete resolution may be viewed at the City Clerk's Office)

General Manager Todd Kielkopf presented the highlights of the FY 2016 budget for the electric utility budget.

Chip Schultz and Michael Maloney, D.A. Davidson, presented the proposed electric revenue debt refinancing. Their recommendation to achieve the financial goals of the utility was to proceed with a refinancing method of a direct bank placement of capital loan notes, with banks competing on loan terms including the most favorable interest rate.

Board member White introduced the following Resolution entitled "RESOLUTION FIXING DATE FOR A MEETING, February 23, 2015, ON THE AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED $8,050,000 ELECTRIC REVENUE REFUNDING CAPITAL LOAN NOTES, SERIES 2015, OF THE CITY OF INDIANOLA, STATE OF IOWA, AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF", and moved that the same be adopted. Board member McClymond seconded the motion to adopt. The roll was called and the vote was, AYES: Hulen, McClymond, Johnson and White. NAYS: None. ABSENT: Reding. Whereupon the Vice Chairperson declared the Resolution duly adopted as follows:

RESOLUTION FIXING DATE FOR A MEETING, February 23, 2015, ON THE AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED $8,050,000 ELECTRIC REVENUE REFUNDING CAPITAL LOAN NOTES, SERIES 2015, OF THE CITY OF INDIANOLA, STATE OF IOWA, AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

(The complete resolution may be viewed at the City Clerk's Office)

General Manager Todd Kielkopf presented highlights of the FY 2016 budget for the water, telecommunications and administrative budgets.

Meeting adjourned on a motion by White and seconded by McClymond.

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Grant Johnson, Vice Chairperson   Diana Bowlin, City Clerk