BOARD OF TRUSTEE MINUTES
REGULAR SESSION – MARCH 9, 2015

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

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 Chairperson declared the motion carried unanimously.

March 2, 2015 claims

February 23, March 2, March 4, 2015 minutes

The Board received the FY 2015 Audited Financial Statements as presented by Arlen Schrum of Shull & Co.

Joanna Crane, Red Rock Area Community Action, spoke to the Board regarding their funding request of $4,000. It was the consensus of the Board to table this request until further information is obtained.

This being the time and place fixed for a public hearing on the matter of the adoption of plans, specifications, form of contract and estimate of cost relative to the 2015 Vehicle Storage Building Project for Indianola Municipal Utilities, Indianola, Iowa, the Chair called for any oral objections to the adoption of the plans, specifications, form of contract and estimate of cost. No oral objections were offered and the Trustee Clerk reported that no written objections had been filed.

Board Member White introduced the following Resolution entitled "RESOLUTION ADOPTING PLANS, SPECIFICATIONS, FORM OF CONTRACT AND ESTIMATE OF COST", and moved that it be adopted. Board Member Hulen seconded the motion to adopt. The roll was called and the vote was, AYES: Hulen, Reding and White. NAYS: None. ABSENT: Johnson and McClymond. Whereupon the Chair declared the following resolution duly adopted:

RESOLUTION ADOPTING PLANS, SPECIFICATIONS,
FORM OF CONTRACT AND ESTIMATE OF COST

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

The Chair then announced that the City Clerk and the IMU General Manager had opened and tabulated the bids for the public improvements described in general as the 2015 Vehicle Storage Building Project for Indianola Municipal Utilities, Indianola, Iowa, in accordance with the plans and specifications previously adopted.

The following bids were presented by the City Clerk and the IMU General Manager.

| Name and Address of Bidder | Amount of Bid |
|---|---|
| Breiholz Construction Company<br>Des Moines, Iowa | $374,300.00 |
| Boyd Construction LLC<br>Leon, Iowa | $369,900.00 |

| | |
|---|---|
| Downing Construction<br>Indianola, Iowa | $371,898.00 |
| Jenson Builders Ltd<br>Des Moines, Iowa | $386,900.00 |
| Septagon Construction Company<br>Grimes, Iowa | $364,900.00 |

Board member Hulen moved and White seconded to acknowledging bids received and designated Septagon Construction Company, Inc. as the apparent low bidder in an amount of $364,900.00. Question was called for and on voice vote the Chairperson declared the motion carried unanimously.

It was moved by White and seconded by Hulen to table award of contract for the 2015 Vehicle Storage Building Project. Question was called for and on voice vote the Chairperson declared the motion carried unanimously.

A motion was made by White and seconded by Hulen to authorizing the General Manager to enter in to a general construction contract for the “Y” Street and Hwy 92 Water Main Relocation Project with Vanderpool Construction in an amount of $34,260 subject to City Attorney review. Question was called for and on voice vote the Chairperson declared the motion carried unanimously.

Board Member White moved that the form of Tax Exemption Certificate be placed on file and approved. Board Member Hulen seconded the motion and the roll being called thereon, the vote was as follows: AYES: Reding, Hulen and White. NAYS: None. ABSENT: Johnson and McClymond. Whereupon the Chair declared the motion carried unanimously.

Board Member Hulen introduced the following Resolution entitled "A RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AGREEMENT AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SECURING THE PAYMENT OF $7,241,000 ELECTRIC REVENUE REFUNDING CAPITAL LOAN NOTES, SERIES 2015, OF THE CITY OF INDIANOLA, STATE OF IOWA, UNDER THE PROVISIONS OF THE CITY CODE OF IOWA, AND PROVIDING FOR A METHOD OF PAYMENT OF THE NOTES ", and moved its adoption. Board Member White seconded the motion to adopt. The roll was called and the vote was: AYES: Reding, Hulen and White. NAYS: None. ABSENT: Johnson and McClymond. Whereupon the Chairperson declared the following Resolution duly adopted:

A RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AGREEMENT AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SECURING THE PAYMENT OF $7,241,000 ELECTRIC REVENUE REFUNDING CAPITAL LOAN NOTES, SERIES 2015, OF THE CITY OF INDIANOLA, STATE OF IOWA, UNDER THE PROVISIONS OF THE CITY CODE OF IOWA, AND PROVIDING FOR A METHOD OF PAYMENT OF THE NOTES

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

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

______________________________ ______________________________

Pat Reding, Chair Diana Bowlin, City Clerk