



**IMU BOARD OF TRUSTEES OF THE ELECTRIC,
WATER AND COMMUNICATIONS UTILITIES**

November 27, 2023

5:30 PM

IMU Boardroom

Agenda

- 1. Call to Order**
- 2. Roll Call**
- 3. Public Comment**
- 4. Consent Agenda**
 - A. Approval of Claims
 - B. Approval of Minutes of the prior meetings
- 5. Electric Utility Informational Items**
- 6. Water Utility Informational Items**
- 7. Communications Utility Informational Items**
- 8. Combined Electric, Water and Communications Informational Items**
 - A. Presentation of the FY23 Financial Audit
- 9. Other Business**
 - A. Enter into closed session in accordance with Iowa Code Section 388.9(1) to discuss marketing and pricing strategies and proprietary information of the telecommunications division whose competitive position will be harmed by public disclosure that is not required of potential or actual competitors, and no public purpose is served by such disclosure.
- 10. Adjourn**

AP Check Preview

Date Range: All Dates

Indianola Municipal Utilities

Wednesday, November 22, 2023
10:19:35 AM

Vendor	Due Date	Notes	Terms	Bill Total	Discount	Interest	Amount Due	Pavment	Invoice Number	Bill Number
Account To Be Paid From 0000-10120-999										
ACCO UNLIMITED CORP. - VEND-2810										
	10/28/2023	ACCO Liquid Chlorinating Solution	Open Terms	2,633.50	0.00	0.00	2,633.50	2,633.50	0237180-IN	BL-12258
	11/17/2023	ACCO Liquid Chlorinating Solution	Open Terms	2,360.50	0.00	0.00	2,360.50	2,360.50	0237456-IN	BL-12321
							4,994.00	4,994.00		
Andrew & Courtney Fitzlaff - VEND-1141 - BL-12242										
	11/13/2023	Credit Refund	Net 30	21.90	0.00	0.00	21.90	21.90	00049732-7	BL-12242
							21.90	21.90		
AUTOMATIC SYSTEMS CO. - VEND-51495										
	11/9/2023	Well #10 Power Supply	Open Terms	1,100.00	0.00	0.00	1,100.00	1,100.00	040854	BL-12303
							1,100.00	1,100.00		
Avesis Third Party Administrators Inc - VEND-1108										
	10/31/2023	1023 Vision	Net 30	447.33	0.00	15.00	447.33	447.33	3025602	BL-12316
	12/1/2023	1123 Vision	Net 30	443.09	0.00	15.00	443.09	443.09	3032327	BL-12304
							890.42	890.42		
Basement Replacement Experts - VEND-1141 - BL-12245										
	11/13/2023	Credit Refund	Net 30	51.09	0.00	0.00	51.09	51.09	00003669-3	BL-12245
							51.09	51.09		
Bob Sandy - VEND-1141 - BL-12250										
	11/13/2023	Credit Refund	Net 30	183.29	0.00	0.00	183.29	183.29	00019507-1	BL-12250
							183.29	183.29		
Casual Rags - VEND-1006										
	12/2/2023	FR Embroidery	Net 30	187.25	0.00	15.00	187.25	187.25	155715	BL-12259
							187.25	187.25		
CDW Government - VEND-1029										
	12/8/2023	Case for Tablets	Net 30	138.64	0.00	15.00	138.64	138.64	MZ38649	BL-12323
	12/13/2023	Tablets for Service Trucks	Net 30	2,760.24	0.00	15.00	2,760.24	2,760.24	NB74049	BL-12322
							2,898.88	2,898.88		
Cedar Falls Utilities - VEND-1045										
	12/5/2023	Oct23 Transport & Transit	Net 30	7,890.00	0.00	15.00	7,890.00	7,890.00	Oct 23	BL-12273

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							7,890.00	7,890.00		
Christopher Coleman - VEND-1141 - BL-12251										
11/13/2023	Credit Refund	Net 30	192.71	0.00	0.00	192.71	192.71	00064057-1	BL-12251	
							192.71	192.71		
Cintas Corporation - VEND-1007										
12/3/2023	First Aid Supplies - EL	Net 30	164.81	0.00	15.00	164.81	164.81	8406518725	BL-12260	
12/3/2023	AED Battery	Net 30	258.24	0.00	15.00	258.24	258.24	8406518726	BL-12324	
							423.05	423.05		
City Of Indianola - VEND-1008 - BL-12261										
12/9/2023	Square Streetscape Project - Pay App 25	Net 30	43,697.15	0.00	15.00	43,697.15	43,697.15	3179	BL-12261	
							43,697.15	43,697.15		
City Of Pella - VEND-1311										
12/14/2023	Kramer Service Group Pay App #6-50%	Net 30	168,839.33	0.00	15.00	168,839.33	168,839.33	7646	BL-12302	
							168,839.33	168,839.33		
CORE & MAIN - VEND-102636										
11/21/2023	(2) 4x12 repair clamps	Open Terms	374.33	0.00	0.00	374.33	374.33	T980090	BL-12325	
							374.33	374.33		
DES PLANQUES, CHRIS - VEND-101766										
11/16/2023	Mileage for Mean Meeting	Open Terms	437.54	0.00	0.00	437.54	437.54	11/15/2023	BL-12305	
							437.54	437.54		
Dust Pros Janitorial - VEND-1011										
12/15/2023	1123 Cleaning - EL	Net 30	856.00	0.00	15.00	856.00	856.00	2896	BL-12264	
12/15/2023	Cleaning Supplies - EL	Net 30	40.66	0.00	15.00	40.66	40.66	2897	BL-12267	
12/15/2023	1123 Cleaning - Fiber	Net 30	856.00	0.00	15.00	856.00	856.00	2898	BL-12274	
							1,752.66	1,752.66		
Frances & Nanette Bentz - VEND-1141 - BL-12248										
11/13/2023	Credit Refund	Net 30	80.65	0.00	0.00	80.65	80.65	00049193-4	BL-12248	
							80.65	80.65		
Gradient9 - VEND-1392										
12/21/2023	1123 Monthly Newsletter/Website	Net 30	2,310.00	0.00	15.00	2,310.00	2,310.00	INV-4740	BL-12326	
							2,310.00	2,310.00		

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GRAYMONT WESTERN LIME INC - VEND-101387										
	11/14/2023	High Calcium Quicklime	Open Terms	5,932.05	0.00	0.00	5,932.05	5,932.05	14-187873 RI	BL-12306
							5,932.05	5,932.05		
HOFFMAN COMMUNICATIONS - VEND-22212										
	11/21/2023	NOFA 7 Phase 2	Open Terms	87,042.04	0.00	0.00	87,042.04	87,042.04	12719	BL-12307
							87,042.04	87,042.04		
IMWCA - VEND-1130										
	12/1/2023	Premiums Installment 5	Net 30	3,034.82	0.00	15.00	3,034.82	3,034.82	INV88241	BL-12275
							3,034.82	3,034.82		
Independent Advocate - VEND-1136										
	12/15/2023	BOT Meeting 11.6/Publication Report 10.24	Net 30	166.23	0.00	15.00	166.23	166.23	4291	BL-12313
							166.23	166.23		
Infomax Office Systems Inc - VEND-1013										
	12/13/2023	1123 Copier Contract	Net 30	742.47	0.00	15.00	742.47	742.47	35287360	BL-12315
							742.47	742.47		
Internal Revenue Service - VEND-1307										
	12/10/2023	941 Income Tax Payable - 111023 Payroll	Net 30	27,045.55	0.00	15.00	27,045.55	27,045.55	941 Income Tax Payable	BL-12269
							27,045.55	27,045.55		
Iowa Department Of Human Services - VEND-1310										
	12/10/2023	Garnishment Payable - 111023 Payroll	Net 30	723.23	0.00	15.00	723.23	723.23	Garnishment Payable	BL-12270
							723.23	723.23		
Iowa Department Of Revenue - VEND-1117										
	12/10/2023	IA Income Tax Payable - 111023 Payroll	Net 30	4,273.97	0.00	15.00	4,273.97	4,273.97	IA Income Tax Payable	BL-12271
							4,273.97	4,273.97		
Iowa Utilities Board - VEND-1016										
	12/20/2023	1st Qtr 2024 Direct Assessment	Net 30	1,475.45	0.00	15.00	1,475.45	1,475.45	60516	BL-12314
							1,475.45	1,475.45		
ISolved - VEND-1363										

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	12/10/2023	FSA Payable - 111023 Payroll	Net 30	61.16	0.00	15.00	61.16	61.16	111023 Payroll	BL-12272
							61.16	61.16		
Kelsey Wolfkill - VEND-1141 - BL-12249										
	11/13/2023	Credit Refund	Net 30	89.77	0.00	0.00	89.77	89.77	00026979-6	BL-12249
							89.77	89.77		
Kennedy Diversified, LLC - VEND-1141 - BL-12243										
	11/13/2023	Credit Refund	Net 30	24.97	0.00	0.00	24.97	24.97	00010524-4	BL-12243
							24.97	24.97		
Makenzie McBee - VEND-1141 - BL-12246										
	11/13/2023	Credit Refund	Net 30	57.81	0.00	0.00	57.81	57.81	00004977-8	BL-12246
							57.81	57.81		
Mid American Energy Co - VEND-1018										
	12/15/2023	Gas - 110 S B St	Net 30	96.50	0.00	15.00	96.50	96.50	546512155	BL-12317
	12/15/2023	Gas - 210 W 2nd Ave	Net 30	27.96	0.00	15.00	27.96	27.96	546529549	BL-12308
							124.46	124.46		
Midwest Alarm Services - VEND-1116										
	12/8/2023	Fire Alarm Inspection - 110 S B St	Net 30	312.02	0.00	15.00	312.02	312.02	434045	BL-12276
	12/8/2023	Fire Alarm & Sprinkler System Inspection - Bld	Net 30	570.37	0.00	15.00	570.37	570.37	434046	BL-12277
							882.39	882.39		
Mission Square - VEND-1303										
	12/10/2023	457 Payable - 111023 Payroll	Net 30	6,114.07	0.00	15.00	6,114.07	6,114.07	457 Payable	BL-12278
							6,114.07	6,114.07		
MUNICIPAL ENERGY AGENCY OF NEBRASKA - VEND-35805										
	11/30/2023	Purchased Power - Oct 23	Net 30	709,472.12	0.00	15.00	709,472.12	709,472.12	304802	BL-12279
							709,472.12	709,472.12		
MUNICIPAL SUPPLY INC - VEND-35810										
	11/9/2023	Stop Box Wrenches	Open Terms	157.50	0.00	0.00	157.50	157.50	0890865-IN	BL-12280
							157.50	157.50		
Nathan Benge - VEND-1141 - BL-12244										
	11/13/2023	Credit Refund	Net 30	32.00	0.00	0.00	32.00	32.00	00048495-7	BL-12244
							32.00	32.00		

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Nathaniel Brand - VEND-1141 - BL-12247										
	11/13/2023	Credit Refund	Net 30	66.78	0.00	0.00	66.78	66.78	00005707-4	BL-12247
							66.78	66.78		
Nolasoft Development - VEND-1021										
	12/18/2023	Annual Domain Registration	Net 30	24.00	0.00	15.00	24.00	24.00	9505	BL-12309
							24.00	24.00		
Norwalk Ready Mix Concrete, Inc. - VEND-1119										
	12/1/2023	Limestone - 109 E 2nd Ave	Net 30	1,551.00	0.00	15.00	1,551.00	1,551.00	338271	BL-12310
	12/2/2023	Limestone/Concrete - Hillcrest & 69 Hwy	Net 30	2,632.00	0.00	15.00	2,632.00	2,632.00	338375	BL-12311
	12/15/2023	Concrete Pour Back	Net 30	504.00	0.00	15.00	504.00	504.00	339417	BL-12327
							4,687.00	4,687.00		
RESCO - VEND-47234										
	11/4/2023	LED Flood Lights and Brackets	Open Terms	3,792.00	0.00	0.00	3,792.00	3,792.00	3011163	BL-12282
							3,792.00	3,792.00		
SHRED IT USA - VEND-103010										
	11/4/2023	Shred Service - Oct 23	Open Terms	118.32	0.00	0.00	118.32	118.32	8005244194	BL-12281
	11/16/2023	Shred Service - Aug 23	Open Terms	117.38	0.00	0.00	117.38	117.38	8004655875	BL-12283
							235.70	235.70		
STEINMETZ CORPORATION - VEND-102616										
	10/31/2023	East IA Substation - Calibrate Transducers and	Open Terms	2,500.00	0.00	0.00	2,500.00	2,500.00	10254	BL-12284
							2,500.00	2,500.00		
T & R ELEC SUPPLY CO - VEND-52010										
	11/9/2023	37.5 and 50 kVA Single Phase Padmounts	Open Terms	35,790.00	0.00	0.00	35,790.00	35,790.00	175162	BL-12285
	11/9/2023	50, 75 and 100 kVA Single Phase Padmounts	Open Terms	42,550.00	0.00	0.00	42,550.00	42,550.00	175161	BL-12286
	11/9/2023	500 kVA 3-Phase Transformer	Open Terms	15,995.00	0.00	0.00	15,995.00	15,995.00	175160	BL-12287
							94,335.00	94,335.00		
Teklink - VEND-1262										
	12/14/2023	Bore & Drop	Net 30	5,480.00	0.00	15.00	5,480.00	5,480.00	WE 11/12/23	BL-12288
							5,480.00	5,480.00		
Terry-Durin Co - VEND-1038										
	12/3/2023	3" Inner Duct	Net 30	2,193.50	0.00	15.00	2,193.50	2,193.50	147414-00	BL-12289

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							2,193.50	2,193.50		
The Extinguisher Company - VEND-1071										
12/8/2023	Annual Fire Extinguisher Inspection - WA	Net 30	81.50	0.00	15.00	81.50	81.50	001171	BL-12268	
							81.50	81.50		
Truist Governmental Finance - VEND-1380										
12/6/2023	2022B Interest	Net 30	53,339.99	0.00	15.00	53,339.99	53,339.99	991500089100001	BL-12290	
							53,339.99	53,339.99		
ULINE - VEND-1251										
12/13/2023	Task Chair	Net 30	326.30	0.00	15.00	326.30	326.30	170873886	BL-12318	
							326.30	326.30		
UMB BANK N.A. - VEND-103242										
11/9/2023	2017C Paying Agent Fees	Open Terms	250.00	0.00	0.00	250.00	250.00	961175	BL-12291	
							250.00	250.00		
VAN WERT INC - VEND-101069										
11/17/2023	(1) 2" meter, (1) 1" meter, (1) 1 1/2" meter	Open Terms	2,818.76	0.00	0.00	2,818.76	2,818.76	81348	BL-12328	
							2,818.76	2,818.76		
VERMEER SALES & SERVICE - VEND-57608										
10/26/2023	Directional Drill Pulling Cable	Open Terms	57.49	0.00	0.00	57.49	57.49	PO217101	BL-12292	
10/26/2023	Directional Drill Parts & Fluids	Open Terms	3,217.38	0.00	0.00	3,217.38	3,217.38	PO216901	BL-12293	
							3,274.87	3,274.87		
Veronica & Scott Henderson - VEND-1141 - BL-12241										
11/13/2023	Credit Refund	Net 30	14.42	0.00	0.00	14.42	14.42	00040032-2	BL-12241	
							14.42	14.42		
WARREN COUNTY RECORDER - VEND-59862										
10/6/2023	File Easement - EL	Open Terms	17.00	0.00	0.00	17.00	17.00	23-8303	BL-12295	
							17.00	17.00		
Waste Management - VEND-1086										
12/3/2023	2 Yd Dumpster - WA	Net 30	158.28	0.00	15.00	158.28	158.28	7048092-0516-1	BL-12312	
12/3/2023	4 Yd Dumpster Recycle - Fiber	Net 30	72.34	0.00	15.00	72.34	72.34	7048095-0516-4	BL-12294	
							230.62	230.62		
WESCO - VEND-60220										

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Indianola Municipal Utilities

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Due Date										
10/28/2023		Red Locate Paint	Open Terms	281.84	0.00	0.00	281.84	281.84	829938	BL-12297
11/8/2023		PVC Boot	Open Terms	96.30	0.00	0.00	96.30	96.30	842155	BL-12300
11/9/2023		Grounding Connector	Open Terms	344.54	0.00	0.00	344.54	344.54	843898	BL-12301
11/9/2023		Fiberglass Probe Rod	Open Terms	157.95	0.00	0.00	157.95	157.95	843503	BL-12298
11/9/2023		Ratchet Cutter Parts	Open Terms	30.87	0.00	0.00	30.87	30.87	843502	BL-12299
11/11/2023		U-Guard and PVC Adapter	Open Terms	235.61	0.00	0.00	235.61	235.61	846808	BL-12296
							1,147.11	1,147.11		
Check Count: 56				Totals:			\$1,258,590.86	\$1,258,590.86		



**IMU BOARD OF TRUSTEES OF THE
ELECTRIC, WATER AND COMMUNICATIONS
UTILITIES**

November 13, 2023
5:30 PM
IMU Boardroom
210 W 2nd Ave., Indianola, Iowa
Minutes

Call to Order

The Indianola Municipal Utilities Board of Trustees met in regular session at 5:30 PM on October 9, 2023, in the IMU Boardroom. Chairperson Lori Smith called the meeting to order and on roll call the following members were present: Dom Selgrade, Deb White, Mike Rozga, Adam Voigts, and Lori Smith. Absent: None.

Public Comment

There were no public comments offered.

Consent Agenda

Smith moved to approve the Consent Agenda and Selgrade seconded it. On roll call, the vote was AYES: Selgrade, Rozga, Smith, White, Voigts. NAYS: None. Whereas the Chairperson declared the motion carried unanimously. The consent agenda was as follows:

- Approval of Claims
- Approval of Minutes of the prior meetings
- Approve September 2023 Finance Report

Electric Utility Action Items

Smith introduced Resolution 2023-047 approving bid for Compact Track Loader and Rozga motioned to approve, and Voigts seconded. In discussion Electric Department Superintendent Mike Metcalf recommended the purchase from Van Wall including trade-in. On roll call, the vote was AYES: Selgrade, White, Smith, Rozga, Voigts. NAYS: None. Whereas the Chairperson declared the motion carried unanimously.

General Manager Chris Des Planques opened discussion and direction on MEAN Exhibit D, regarding contract opt-out options. Staff recommends IMU not opt out, and that there was no action needed.

Electric Utility Informational Items

Electric Department Superintendent Mike Metcalf gave updates on the West Iowa Substation, the quarterly test of Turbine 7, the K Street and Hillcrest Phase 2 projects. Discussion on additional staffing needs.

Water Utility Informational Items

Water Department Superintendent Justin Brand shared updates on the West Alley portion of the Downtown Streetscape, Industrial Park and Hillcrest projects and recent water main breaks.

Communications Utility Informational Items

Telecommunications Department Superintendent Kurt Ripperger discussed the necessity of hiring a 4th full-time field technician position, and gave updates on the completion of the Pella Route, progress on new installs, and end of season work.

Combined Electric, Water and Communications Action Items

Smith introduced Resolution 2023-048 Setting Public Hearing for a Budget Amendment Resolution. White motioned to approve, and Voigts seconded. In discussion Finance Director Chris Longer detailed that the public hearing would be held at the December 11th, 2023 board meeting along with the capital budget draft. On roll call, the vote was AYES: Selgrade, White, Smith, Rozga, Voigts. NAYS: None. Whereas the Chairperson declared the motion carried unanimously.

Smith introduced Resolution 2023-049 amending Section 6.9 Wellness Program in the Employee handbook. Rozga motioned to approve, and Selgrade seconded. In discussion Chris Longer explained the amendment was to align with the City's amended policy, outlining the wellness benefits for elected city officials and appointed IMU Board of Trustees and to include a minimum number of hours requirement for part-time employees. On roll call, the vote was AYES: Selgrade, White, Smith, Rozga, Voigts. NAYS: None. Whereas the Chairperson declared the motion carried unanimously.

Smith introduced a simple motion to consider the approval of a vendor agreement with The Salvation Army to provide assistance to certain IMU customers. Selgrade motioned to approve, and Voigts seconded; On voice vote it was AYES: Selgrade, White, Smith, Rozga, Voigts. NAYS: None. Whereas the Chairperson declared the motion carried unanimously.

Combined Electric, Water and Communications Informational Items

Des Planques shared that work continues on the budget, including the budget amendment; that he will attend meetings with MEAN to finalize contracts for next year; updated on the solar project; and that Gradient 9 will continue to provide web and newsletter services.

Other Business

Smith introduced and Voigts motioned and Selgrade seconded to enter into closed session at 6:14 pm in accordance with Iowa Code Section 388.9(1) to discuss marketing and pricing strategies and proprietary information of the telecommunications division whose competitive position will be harmed by public disclosure that is not required of potential or actual competitors, and no public purpose is served by such disclosure. On roll call, the vote was AYES: Selgrade, White, Smith, Rozga, Voigts. NAYS: None. Whereas the Chairperson declared the motion carried unanimously.

Chairperson Smith requested and White motioned to exit closed session and Selgrade seconded at 6:23. On roll call, the vote was AYES: Selgrade, White, Smith, Rozga, Voigts. NAYS: None. Whereas the Chairperson declared the motion carried unanimously.

Smith introduced Resolution 2023-050 allowing the IMU General Manager authorization to sign retransmission agreements through June 30, 2024. Rozga motioned to approve, and Voigts seconded, and on roll call, the vote was AYES: Selgrade, White, Smith, Rozga, Voigts. NAYS: None. Whereas the Chairperson declared the motion carried unanimously.

Adjourn

Smith requested and White motioned to Adjourn at 6:27, and Rozga seconded. Question was called for and on voice vote the Chairperson declared the motion carried unanimously.

Lori Smith, Chairperson

ATTEST:

Monica Thompson, Secretary



Financial Audit Presentation

Fiscal year ended June 30, 2023

Data portrayed in the attached presentation was derived from the Utilities' financial statements which were audited by Denman & Company, LLP whose report is thereon dated October 24, 2023. The data presented should be read in conjunction with the Utilities' financial statements.

Indianola Municipal Utilities

Outline

- **Independent Auditor's Report**
- **Summarized June 30, 2023 Financial Performance**
- **Internal Control and Statutory Compliance**
- **Communications With Those Charged With Governance**

Independent Auditor's Report

- **Management's Responsibilities**
- **Auditor's responsibilities and professional standards**
- **Unmodified opinions**

Indianola Municipal Utilities

STATEMENT OF NET POSITION

	<u>2023</u>	<u>2022</u>	<u>Change</u>
ASSETS & DEFERRED OUTFLOWS			
Cash and investments	\$ 20,822,623	\$ 16,899,739	\$ 3,922,884
Capital assets	51,747,193	50,754,198	992,995
Other assets and deferred outflows	9,076,568	8,514,095	562,473
Totals	<u>81,646,384</u>	<u>76,168,032</u>	<u>5,478,352</u>
LIABILITIES & DEFERRED INFLOWS			
Current liabilities	3,919,762	3,697,316	222,446
Noncurrent liabilities	17,818,253	16,384,070	1,434,183
Deferred inflows	259,605	1,758,139	(1,498,534)
Totals	<u>21,997,620</u>	<u>21,839,525</u>	<u>158,095</u>
NET POSITION			
Net capital assets	37,925,813	36,608,023	1,317,790
Restricted	1,376,580	1,459,870	(83,290)
Unrestricted	20,346,371	16,260,614	4,085,757
Totals	<u>59,648,764</u>	<u>54,328,507</u>	<u>5,320,257</u>

Indianola Municipal Utilities

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

	2023	2022	Change
Operating Revenues			
Utility service	\$ 23,203,879	\$ 21,628,155	\$ 1,575,724
Other	2,571,754	2,069,881	501,873
Totals	<u>25,775,633</u>	<u>23,698,036</u>	<u>2,077,597</u>
Operating expenses	<u>20,778,798</u>	<u>20,266,724</u>	<u>512,074</u>
Operating income	<u>4,996,835</u>	<u>3,431,312</u>	<u>1,565,523</u>
Nonoperating activity	<u>323,422</u>	<u>(315,180)</u>	<u>638,602</u>
Change in net position	<u>\$ 5,320,257</u>	<u>\$ 3,116,132</u>	<u>\$ 2,204,125</u>

Indianola Municipal Utilities

Report on Internal Control over Financial Reporting and on Compliance

- **Internal controls are considered to determine appropriate audit procedures, not for the purpose of expressing an opinion on internal control.**
- **Given this limitation, deficiencies may exist which are not identified during the course of the audit.**
- **Procedures over compliance**

Required Communications

- **Significant accounting policies**
- **Accounting estimates**
- **Corrected and uncorrected misstatements**
- **No disagreements with management**
- **No issues encountered during the performance of the audit**
- **No known consultations with other accountants**
- **No issues discussed prior to retention of auditors**

QUESTIONS

**Thank you for the
opportunity to serve you.**