



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

May 28, 2024

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 Action Items**
 - A. Public Hearing for FY 2024 Budget Amendment
 1. Resolution Adopting the amendment to Fiscal Year Ending 6/30/2024 Budget
 - B. Resolution Naming Depositories
- 9. Combined Electric, Water and Communications Informational Items**
 - A. Presentation from Brad Bengtson of Weinman Insurance Regarding Insurance Renewals
- 10. 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.
- 11. Adjourn**

MEMORANDUM

To: IMU Board of Trustees of the Electric, Water and Communications Utilities
From:
Date: May 28, 2024
Subject: Approval of Claims

Recommendation:

Attachments: 1. 052924 AP Check Preview

AP Check Preview

Date Range: All Dates

Indianola Municipal Utilities

Wednesday, May 22, 2024
2:25:54 PM

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										
	5/16/2024	ACCO Liquid Chlorinating Solution	Open Terms	2,478.80	0.00	0.00	2,478.80	2,478.80	0242266-IN	BL-13476
							2,478.80	2,478.80		
Avesis Third Party Administrators Inc - VEND-1108										
	5/31/2024	0524 Vision	Net 30	450.00	0.00	15.00	450.00	450.00	3086119	BL-13457
							450.00	450.00		
Calix Inc - VEND-1028										
	6/13/2024	WALL MOUNT BRACKET	Net 30	45.88	0.00	15.00	45.88	45.88	356018	BL-13478
							45.88	45.88		
Casual Rags - VEND-1006										
	6/10/2024	FR Shirts Embroidery-Buehler	Net 30	107.00	0.00	15.00	107.00	107.00	240163	BL-13458
							107.00	107.00		
Cedar Falls Utilities - VEND-1045										
	6/4/2024	Apr24 Transit & Transport	Net 30	8,999.17	0.00	15.00	8,999.17	8,999.17	Apr24	BL-13479
							8,999.17	8,999.17		
Cintas Corporation - VEND-1007										
	6/13/2024	First Aid Supplies - Fiber	Net 30	93.63	0.00	15.00	93.63	93.63	5211444191	BL-13480
							93.63	93.63		
DALLAS W. SIX CO. INC - VEND-100247										
	5/16/2024	Transformer Re-Locate	Open Terms	1,140.00	0.00	0.00	1,140.00	1,140.00	13266	BL-13481
							1,140.00	1,140.00		
DES PLANQUES, CHRIS - VEND-101766										
	5/18/2024	Mileage Reimbursement	Open Terms	447.56	0.00	0.00	447.56	447.56	05172024	BL-13468
							447.56	447.56		
Dust Pros Janitorial - VEND-1011										
	6/14/2024	May24 Cleaning - Fiber	Net 30	856.00	0.00	15.00	856.00	856.00	3036	BL-13482
	6/14/2024	0524 Cleaning - EL	Net 30	856.00	0.00	15.00	856.00	856.00	3034	BL-13459
	6/14/2024	Cleaning Supplies - EL	Net 30	203.30	0.00	15.00	203.30	203.30	3035	BL-13460
	6/14/2024	Cleaning Supplies - Util Svcs	Net 30	75.44	0.00	15.00	75.44	75.44	3038	BL-13461
	6/14/2024	0524 Cleaning - Util Svcs	Net 30	749.00	0.00	15.00	749.00	749.00	3037	BL-13462

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							2,739.74	2,739.74		
GRAYMONT WESTERN LIME INC - VEND-101387										
5/9/2024	High Calcium Quicklime	Open Terms	6,046.40	0.00	0.00	6,046.40	6,046.40	14-193073 RI	BL-13463	
							6,046.40	6,046.40		
HOTSYS CLEANING SYSTEMS - VEND-22300										
4/6/2024	Fleetwash Soap	Open Terms	329.13	0.00	0.00	329.13	329.13	221262A-IN	BL-13484	
							329.13	329.13		
HPI, LLC - VEND-1409										
5/31/2024	Turbine 8	Net 30	11,028.85	0.00	15.00	11,028.85	11,028.85	24-7031-04	BL-13483	
							11,028.85	11,028.85		
Independent Advocate - VEND-1136										
6/13/2024	Notice of Public Hearing - Budget Amendment	Net 30	101.88	0.00	15.00	101.88	101.88	4963	BL-13485	
							101.88	101.88		
Infomax Office Systems Inc - VEND-1013										
6/12/2024	0524 Copier Contract	Net 30	765.38	0.00	15.00	765.38	765.38	36545386	BL-13486	
							765.38	765.38		
Internal Revenue Service - VEND-1307										
6/9/2024	941 Income Tax Payable	Net 30	28,051.06	0.00	15.00	28,051.06	28,051.06	051024	BL-13465	
							28,051.06	28,051.06		
Iowa Department Of Human Services - VEND-1310										
6/9/2024	Garnishment Payable - 051024 Payroll	Net 30	723.23	0.00	15.00	723.23	723.23	051024 Payroll	BL-13466	
							723.23	723.23		
Iowa Department Of Revenue - VEND-1117										
6/9/2024	IA Income Tax Payable - 5.10.24 Payroll	Net 30	4,344.93	0.00	15.00	4,344.93	4,344.93	051024	BL-13467	
							4,344.93	4,344.93		
LOGAN CONTRACTORS SUPPLY INC. - VEND-32620										
5/8/2024	Line Shop Concrete Project Supplies	Open Terms	152.04	0.00	0.00	152.04	152.04	D85059	BL-13488	
7/6/2024	Rebar of Line Shop Concrete Project	Open Terms	1,235.80	0.00	0.00	1,235.80	1,235.80	D83943	BL-13487	
							1,387.84	1,387.84		
Mid American Energy Co - VEND-1018										

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	6/12/2024	EL - 11634 R63 Hwy West Side Substation	Net 30	10.00	0.00	15.00	10.00	10.00	553062054	BL-13489
							10.00	10.00		
Mission Square - VEND-1303										
	6/9/2024	457 Payable - 5.10.24 Payroll	Net 30	6,020.78	0.00	15.00	6,020.78	6,020.78	051024 Payroll	BL-13490
							6,020.78	6,020.78		
MSC - VEND-1250										
	6/8/2024	Safety Glasses and Duct Tape	Net 30	128.09	0.00	15.00	128.09	128.09	71541678	BL-13491
							128.09	128.09		
MUNICIPAL ENERGY AGENCY OF NEBRASKA - VEND-35805										
	5/30/2024	Purchased Power - Apr24	Net 30	674,103.87	0.00	15.00	674,103.87	674,103.87	305510	BL-13492
							674,103.87	674,103.87		
MUNICIPAL SUPPLY INC - VEND-35810										
	5/16/2024	Supplies	Open Terms	81.50	0.00	0.00	81.50	81.50	0907343-IN	BL-13493
							81.50	81.50		
Mutual Of Omaha - VEND-1107										
	5/31/2024	0524 Premiums	Net 30	5,638.05	0.00	15.00	5,638.05	5,638.05	1687214464	BL-13494
							5,638.05	5,638.05		
Nolasoft Development - VEND-1021										
	6/16/2024	Annual Domain Registration - indianola.com	Net 30	24.00	0.00	15.00	24.00	24.00	9632	BL-13495
							24.00	24.00		
Norwalk Ready Mix Concrete, Inc. - VEND-1119										
	6/5/2024	Line Shop Concrete Project	Net 30	2,416.92	0.00	15.00	2,416.92	2,416.92	346091	BL-13498
	6/6/2024	Line Shop Concrete Project	Net 30	3,586.39	0.00	15.00	3,586.39	3,586.39	346174	BL-13497
	6/9/2024	Line Shop Concrete Project	Net 30	3,274.53	0.00	15.00	3,274.53	3,274.53	346433	BL-13496
							9,277.84	9,277.84		
Pella Printing Co, Inc - VEND-1062										
	6/9/2024	IMU Fiber Network Guide Brochure	Net 30	444.75	0.00	15.00	444.75	444.75	67716	BL-13499
							444.75	444.75		
PIERCE BROTHERS REPAIR - VEND-42410										
	4/27/2024	Vehicle Repairs	Open Terms	173.34	0.00	0.00	173.34	173.34	Apr24	BL-13500
							173.34	173.34		

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Power & Tel - VEND-1037										
	5/23/2024	Jumpers	Net 30	265.49	0.00	15.00	265.49	265.49	7914686-00	BL-13501
	6/7/2024		Net 30	907.46	0.00	15.00	907.46	907.46	7922737-00	BL-13502
							1,172.95	1,172.95		
Prolmage Sign & Lighting - VEND-1150										
	6/16/2024	Replace Vehicle Graphics	Net 30	255.65	0.00	15.00	255.65	255.65	5365	BL-13504
							255.65	255.65		
STERNQUIST CONST. INC. - VEND-50360 - BL-13505										
	5/17/2024	Line Shop Concrete Project	Open Terms	77.24	0.00	0.00	77.24	77.24	3073	BL-13505
							77.24	77.24		
STERNQUIST CONST. INC. - VEND-50360 - BL-13506										
	5/9/2024	Square Project - Crushed Concrete	Open Terms	89.61	0.00	0.00	89.61	89.61	3038	BL-13506
							89.61	89.61		
STERNQUIST CONST. INC. - VEND-50360 - BL-13507										
	5/14/2024	Line Shop Concrete Project	Open Terms	370.64	0.00	0.00	370.64	370.64	3053	BL-13507
							370.64	370.64		
Sunbelt Solomon - VEND-1367										
	6/13/2024	3-Phase Transformers	Net 30	32,549.40	0.00	15.00	32,549.40	32,549.40	388463	BL-13508
							32,549.40	32,549.40		
Teklink - VEND-1262										
	6/15/2024	Bore & Drop	Net 30	3,419.00	0.00	15.00	3,419.00	3,419.00	WE 5/12/24	BL-13509
							3,419.00	3,419.00		
Terry-Durin Co - VEND-1038										
	6/5/2024	LED Light Fixtures	Net 30	2,961.93	0.00	15.00	2,961.93	2,961.93	160184-00	BL-13511
	6/14/2024	Fiberglass Sweeps	Net 30	11,018.57	0.00	15.00	11,018.57	11,018.57	158452-00	BL-13510
							13,980.50	13,980.50		
Truist Governmental Finance - VEND-1380										
	6/6/2024	2022B Principal & Interest	Net 30	291,340.00	0.00	15.00	291,340.00	291,340.00	991500089100001	BL-13512
							291,340.00	291,340.00		
UMB BANK N.A. - VEND-103242										
	5/9/2024	2017C Paying Agent Fees	Open Terms	250.00	0.00	0.00	250.00	250.00	975642	BL-13513

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							250.00	250.00		
Vanderpool Plumbing & Heating - VEND-1066										
6/14/2024	Water Line Repair	Net 30	224.31	0.00	15.00	224.31	224.31	6935	BL-13514	
							224.31	224.31		
VEENSTRA & KIMM - VEND-57600										
4/27/2024	Engineering Services for SE Streetscape Wate	Open Terms	297.00	0.00	0.00	297.00	297.00	285109-1	BL-13515	
							297.00	297.00		
Warren County Engineer - VEND-1102										
6/5/2024	0424 Fuel Distribution	Net 30	3,521.02	0.00	15.00	3,521.02	3,521.02	0424 Fuel Distribution	BL-13516	
							3,521.02	3,521.02		
Waste Management - VEND-1086										
6/2/2024	4 yd Dumpster Recycle Materials	Net 30	76.32	0.00	15.00	76.32	76.32	7091314-0516-5	BL-13517	
6/2/2024	2 yd Dumpster - WA	Net 30	129.96	0.00	15.00	129.96	129.96	7091311-0516-1	BL-13518	
							206.28	206.28		
WESCO - VEND-60220										
3/30/2024	FR Jeans	Open Terms	81.72	0.00	0.00	81.72	81.72	001664	BL-13520	
5/2/2024	Street Light Poles	Open Terms	59,645.65	0.00	0.00	59,645.65	59,645.65	041414	BL-13524	
5/7/2024	Cable Prep Kits	Open Terms	556.40	0.00	0.00	556.40	556.40	046958	BL-13523	
5/11/2024	Wedge Clamps	Open Terms	421.58	0.00	0.00	421.58	421.58	054649	BL-13522	
5/14/2024	FR Hooded Sweatshirt	Open Terms	222.69	0.00	0.00	222.69	222.69	055731	BL-13521	
5/21/2024	Wire Cutter Parts	Open Terms	126.94	0.00	0.00	126.94	126.94	063409	BL-13519	
							61,054.98	61,054.98		
Check Count: 43				Totals:		\$1,173,991.28	\$1,173,991.28			

MEMORANDUM

To: IMU Board of Trustees of the Electric, Water and Communications Utilities
From:
Date: May 28, 2024
Subject: Approval of Minutes of the prior meetings

Recommendation:

Attachments: 1. Minutes 5-13-2024
2. Minutes 4-22-2024



The Indianola Municipal Utilities Board of Trustees met in regular session at 5:30 PM on May 13, 2024 in the IMU Board Room. Chairperson Deb White called the meeting to order and on roll call the following members were present: Mike Rozga, Dom Selgrade, Lori Smith, Adam Voigts and Deb White. Absent: None.

Public Comment: None

Rozga moved to approve Consent Agenda Voigts seconded it. Doug Shull presented the March 2024 Finance Report, and it was noted that the incorrect minutes file was included in the packet, and the correct file would be presented for approval at the next meeting. On roll call, the vote was AYES: Rozga, Selgrade, Smith Voigts, White. NAYS: None. Whereas the Chairperson declared the motion carried unanimously.

March Financial Report

Approval of Claims

Approval of Minutes of the prior meeting: Removed

Resolution Approving Payment Application #8 for Turbine 8 Controls Project

Resolution Approving Payment Application #2 to Miller Electric for Downtown Underground Conversion Project; South Alley Premise Wiring

Electric Utility Action Items

Selgrade moved to approve Resolution Setting Public Hearing and Letting for East Iowa Switcher Replacement Project; Material Procurement Smith seconded it. In discussion Mike Metcalf explained that they would be replacing both Circuit Switchers. On roll call, the vote was AYES: Rozga, Selgrade, Smith, Voigts, White. NAYS: None. Whereas the Chairperson declared the motion carried unanimously.

Rozga moved to Resolution Accepting a Proposal for Asbestos Removal Voigts seconded it. On roll call, the vote was AYES: Rozga, Selgrade, Smith, Voigts, White. NAYS: None. Whereas the Chairperson declared the motion carried unanimously.

Electric Utility Informational Items

Electric Superintendent Mike Metcalf gave updates on the Turbine 8 repairs. The low-speed generator shaft is scheduled to be completed and shipped back May 16, after which the bearings will be completed in Ohio, and once the turbine is reassembled the Petrotech Controls project will recommence.

Transmission Poles are scheduled to be replaced next week, and the lighting poles for the Hillcrest Lighting Project have been delivered and will be installed as schedule and weather permit.

Water Utility Informational Items

Water Superintendent Justin Brand shared that staff are flushing hydrants and that materials have arrived for the SE Streetscape Water Main project, and that weather delays are slowing progress.

Communications Utility Informational Items

Telecommunications Superintendent Kurt Ripperger shared that staff are busy with installs and locates and that Phase 3 of the NOFA 7 Project is planned to be sent to bid after July 1 for fall start. The High School and South K Street projects will require rerouting of some fiber lines, and Doug Pagel and Kurt Gocken will be attending the ICA CyberCon in Des Moines this week, and our Summer Intern has returned and will be primarily in the field getting handhold precision coordinates and noting repairs throughout town.

Combined Electric, Water and Communications Action Items

Selgrade requested an amendment to the Resolution Approving a Health Insurance Premium Holiday to include Employee contributions. In discussion, the board members agreed to reach out to the City Council members to inform them of the update. Selgrade moved to approve the amended Resolution Rozga seconded it. On roll call, the vote was AYES: Rozga, Selgrade, Smith, Voigts, White. NAYS: None.

Combined Electric, Water and Communications Informational Items

General Manager Chris DesPlanques announced that Matt Dahl was awarded the annual IMU Difference Maker Award, IMU Staff participated in Irving's Career Day, he attended the MEAN Finance Committee Meeting where they shared that they completed the year on budget, that he will be attending the MEAN Board and Committee meetings this week, and that the Board will plan for one meeting per month through September, if possible. Rozga urged DesPlanques to inquire about delays and to push for progress on the IMU Solar project.

Other Business

Voigts moved to Enter into closed session at 5:58 in accordance with Iowa Code Section 21.5 (1)(i) to evaluate the professional competency of an individual whose appointment, hiring, performance, or discharge is being considered when necessary to prevent needless and irreparable injury to that individual's reputation and that individual requests a closed session. Smith seconded it. On roll call, the vote was AYES: None. NAYS: None. Whereas the Chairperson declared the motion carried unanimously. Smith moved to Exit the closed session and Rozga seconded it. On roll call, the vote was AYES: Rozga, Selgrade, Smith, Voigts, White. NAYS: None. Whereas the Chairperson declared the session unanimously closed at 7:10.

Adjourn

The meeting was adjourned at 7:10 on a motion by Rozga and seconded by Voigts. Question was called for and on voice vote the Chairperson declared the motion carried unanimously.

IMU BOARD OF TRUSTEES OF THE ELECTRIC, WATER AND COMMUNICATIONS UTILITIES: MINUTES

The Indianola Municipal Utilities met in regular session at 5:30 PM on April 22, 2024 in the IMU Boardroom. Chairperson Deb White called the meeting to order and on roll call the following members were present: Dom Selgrade, Deb White, Mike Rozga, and Doug Voigts. Absent: Lori Smith.

No Public Comments were made.

Consent Agenda

Rozga moved to approve the Consent Agenda and Selgrade seconded it. On roll call, the vote was AYES: Rozga, Selgrade, Voigts, White. NAYS: None. Whereas the Chairperson declared the motion carried unanimously. The consent agenda is as follows: Approval of Claims, Approval of Minutes of the prior meetings, Resolution Approving Salary, Resolution Approving Health Insurance Benefits for the Employees of Indianola Municipal Utilities, Resolution Approving Payment Application 7 for Turbine 8 Control Replacement Project

Electric Utility

Selgrade moved to approve Resolution to Approve Change Order No. 1 for Turbine 8 Control Project Rozga seconded it. On roll call, the vote was AYES: Rozga, Selgrade, Voigts, White. NAYS: None. Whereas the Chairperson declared the motion carried unanimously.

Rozga moved to Resolution to Approve Change Order No. 2 for Turbine 8 Control Project Selgrade seconded it. On roll call, the vote was AYES: Rozga, Selgrade, Voigts, White. NAYS: None. Whereas the Chairperson declared the motion carried unanimously.

Electric Superintendent Mike Metcalf shared that the Turbine 8 Controls Project is on schedule. Turbine 8 vibration repairs are ongoing. The repair shop was able to press the gear off the low speed shaft. It's anticipated that the shaft repairs will be completed by May 10th. The bearings for the shaft are scheduled to be completed by May 24th. Reinstalling the repaired parts should begin around May 28th. The West Side Alley conduit installation will be completed in the next couple of days then they will be moving to the SW alley.

Water Utility

Selgrade moved to Authorize for Warren Water to Provide Services to 9616 R-63 Hwy, Indianola, IA 50125 Voigts seconded it. In discussion, Rozga asked, and Brand and DesPlanques explained how the decisions to expand beyond the current service area are made. On roll call, the vote was AYES: Rozga, Selgrade, Voigts, White. NAYS: None. Whereas the Chairperson declared the motion carried unanimously.

Water Superintendent Justin Brand shared that water department operations are seasonally normal, and they are starting spring hydrant flushing in May.

Communications Utility

Selgrade moved to approve Resolution Approving Change Order #1 for the NOFA 7 Phase 2 Project Rozga seconded it. On roll call, the vote was AYES: Rozga, Selgrade, Voigts, White. NAYS: None. Whereas the Chairperson declared the motion carried unanimously.

Selgrade moved to approve Resolution Approving Payment to Hoffman Communications for Change order #1 for the NOFA 7 Phase 2 Project Rozga seconded it. On roll call, the vote was AYES: Rozga, Selgrade, Voigts, White. NAYS: None. Whereas the Chairperson declared the motion carried unanimously.

Telecommunications Superintendent Kurt Ripperger shared that the fiber department is busy with seasonal work, and that they hope to be back to full staffing by the end of May.

Combined Electric, Water and Communications

Selgrade moved to Resolution Setting Time and Place For A Public Hearing To Amend The Fiscal Year 2024 Budget Rozga seconded it. On roll call, the vote was AYES: Rozga, Selgrade, Voigts, White. NAYS: None. Whereas the Chairperson declared the motion carried unanimously.

White moved for Approval of Account to be Written Off with the State. In discussion, DesPlanques explained the special circumstances for the write off. Question was called for and on voice vote the Chairperson declared the motion carried unanimously. General Manager Chris DesPlanques shared that the IMU Employee Luncheon will be held on May 8, updates on the IMU Solar Project, and shared that IMU would be one of the sponsors for the Summer Nights Live Back Alley Pre-Party on May 31.

Rozga moved to Enter into closed session at 5:54 in accordance with Iowa Code Section 21.5 (1)(j) to discuss the purchase or sale of particular real estate only where premature disclosure could be reasonably expected to increase the price the governmental body would have to pay for that property or reduce the price the governmental body would receive for that property.

Voigts seconded it. On roll call, the vote was AYES: Rozga, Selgrade, Voigts, White. NAYS: None.

Selgrade moved to Exit the closed session at seconded it. On roll call, the vote was AYES: Rozga, Selgrade, Voigts, White. NAYS: None.

The meeting was adjourned at 6:10 on a motion by Rozga and seconded by Selgrade. Question was called for and on voice vote the Chairperson declared the motion carried unanimously.

MEMORANDUM

To: IMU Board of Trustees of the Electric, Water and Communications Utilities
From:
Date: May 28, 2024
Subject: Public Hearing for FY 2024 Budget Amendment

Recommendation:

Attachments: 1. FY24 Second Budget Amendment PH Notice

**NOTICE OF PUBLIC HEARING
Budget Amendment**

FORM UTIL AMEND

Indianola Municipal Utilities
(Name of Enterprise)

The _____ IMU Board of Trustees _____ will conduct a public hearing to
(Governing Board)

amend the Fiscal year 2024 budget at IMU, 210 W 2nd Avenue, Indianola IA
(specify fiscal or calendar) (xxxx)
on 5/28/2024, beginning at 5:30 o'clock. PM The Budget Estimate Summary of proposed revenues
(xx/xx/xx) (x:xx) (AM/PM)
and expenditures is shown below. Copies of the **detailed** proposed budget may be obtained or viewed at the office of the
City Clerk and Utility Finance Officer and at the city library. At the public hearing, any resident or taxpayer may present
objections to, or arguments in favor of, any part of the proposed budget.

(date) _____
(signature) Secretary



	Budget as certified or last amended	Current Amendment	Budget after Current Amended
(specify budget years)	FY2024	FY2024	FY2024
	(xxxx)	(xxxx)	(xxxx)
Revenues & Other Financing Sources			
Use of money and property	500,000	0	500,000
Charges for services	27,998,834	0	27,998,834
Miscellaneous	1,329,354	0	1,329,354
Other Financing Sources	6,902,585	0	6,902,585
Total Revenues & Financing Sources	36,730,773	0	36,730,773
Expenditures & Transfers Out			
Expenditures	31,134,335	800,000	31,934,335
Transfers Out	6,902,585	0	6,902,585
Total Expenditures & Transfers Out	38,036,920	800,000	38,836,920
Excess of Revenues & Other Sources (+) (-) Expenditures & Transfers Out	-1,306,147		-2,106,147
Beginning Fund Balance July 1 (month)	18,772,385		18,772,385
Ending Fund Balance June 30 (month)	17,466,238		16,666,238

MEMORANDUM

To: IMU Board of Trustees of the Electric, Water and Communications Utilities
From: Chris Longer
Date: May 28, 2024
Subject: Resolution Adopting the amendment to Fiscal Year Ending 6/30/2024 Budget

Recommendation:

Attachments:

1. FY24 Second Budget Amendment Memo
2. FY24 Second Budget Amendment Certification Resolution_052824



May 28th, 2024

To: IMU Board of Trustees
From: Chris Longer
RE: FY24 Second Budget Amendment

IMU Board of Trustees,

Below are comments regarding the FY24 second budget amendment:

- Amended expenditures are due to:
 - Electric, Turbine 8 Repairs
 - At the January 24, 2024, Special Meeting, Trustees approved a contract with HPI LLC to conduct a comprehensive investigation of the outboard generator bearing on Turbine #8.
 - Currently, HPI LLC and IMU Staff have estimated that mobilization, inspection, parts, repairs, testing, reassembly, and demobilization to total \$800,000.
 - IMU has opened a claim with our insurer, Cincinnati Insurance Company. While we await the outcome of that claim, we must move forward with repairs to get the unit back on-line, ensuring back up generation for the Indianola community and to comply with our capacity agreement with MEAN.
 - Legal process requires IMU to amend the FY24 budget expenses to include the \$800,000.
 - Any amount collected as a result of an insurance settlement will offset the \$800,000, however this may not occur until FY25.

Staff is seeking approval to amend the FY24 budget expenses by \$800,000.

BUDGET AMENDMENT AND CERTIFICATION RESOLUTION

To: Indianola, Iowa City Council

At a meeting of the IMU Board of Trustees, held after public hearing as
(Governing Board)
required by law, on 5/28/2024, the proposed budget for Fiscal Year 2024
(xx/xx/xx) (specify fiscal or calendar and year)
was adopted as summarized and attached hereto.

Telephone
Area Code 515-961-4444 Board Secretary

Address 210 W 2nd Avenue
Indianola IA 50125

Record of Public Hearing and Adoption of Budget Amendment:

On 5/28/2024, the IMU Board of Trustees met for the purpose of conducting a public hearing to amend the Fiscal Year 2024 budget as published. Notice of time and place of hearing had been published on 5/14/2024 in the Record-Herald and Indianola Tribune and the affidavit of publication was available to file with the City Council.

The budget amendment was considered and taxpayers and residents heard for and against said estimate were as follows:

After giving opportunity for all desiring to be heard, the Board adopted the following budget resolution:
A RESOLUTION ADOPTING THE AMENDMENT TO Fiscal YEAR ENDING 6/30/2024 BUDGET
(specify fiscal or calendar) *(xx/xx/xx)*
BE IT RESOLVED by the IMU Board of Trustees : The budget for Fiscal
(specify fiscal or calendar)
ending 6/30/2024 as set forth in the Adopted Budget Summary and in the detailed budget in
(xx/xx/xx)
support thereof showing the estimated revenues and expenditures for said calendar year is accordance with the summary
And detail as adopted.

Passed and approved on, 5/28/2024 by the following vote: (list names)
(xx/xx/xx)

Ayes: _____

Nays: _____

 Absent: _____

_____ Chairperson
(signature)

_____ Secretary
(signature)

MEMORANDUM

To: IMU Board of Trustees of the Electric, Water and Communications Utilities
From: Chris Longer
Date: May 28, 2024
Subject: Resolution Naming Depositories

Recommendation: Approve

Attachments: 1. Res 2024- Naming Depositories

Indianola Municipal Utilities

Trustee member _____ introduced the following Resolution Naming Depositories and moved its approval. _____ seconded the motion. Question was called for and on roll call the Chairperson declared the motion carried.

RESOLUTION NO 2024-

RESOLUTION NAMING DEPOSITORIES

WHEREAS, Iowa Code 12C.2 requires that the approval of financial institutions as depositories shall be by written document which shall be entered of record in the minutes of the approving board, and which shall distinctly name each depository approved, and specify the maximum amount which may be kept on deposit in each depository; and

BE IT RESOLVED by the Board of Trustees of Indianola Municipal Utilities of Indianola in Warren County, Iowa that we do hereby designate the following named banks and savings and loans to be depositories of the Indianola Municipal Utilities funds in amounts not to exceed the amount named opposite each of said designated depositories and the IMU Finance Director is hereby authorized to deposit the Indianola Municipal Utilities funds in amounts not to exceed in the aggregate the amounts named for said banks and savings and loans as follows, to wit:

DEPOSITORY NAME	LOCATION OF DEPOSITORY	MAXIMUM BALANCE IN EFFECT UNDER THIS RESOLUTION
Bankers Trust	665 Locust St, Des Moines, IA	\$30,000,000
TruBank	1401 N Jefferson, Indianola, IA	\$30,000,000
City State Bank	1510 N 1 st , Indianola, IA	\$1,000,000
Wells Fargo Bank	509 N Jefferson, Indianola, IA	\$1,000,000
Peoples Bank	400 E Iowa, Indianola, IA	\$1,000,000
Regions Bank	114 N Howard, Indianola, IA	\$1,000,000
Bank of the West	211 E Boston, Indianola, IA	\$1,000,000
Community 1 st Credit Union	300 S Jefferson Way, Indianola, IA	\$1,000,000
Greater Iowa Credit Union	301 E Scenic Valley Ave, Indianola, IA	\$1,000,000

Passed and approved this 28th day of May, 2024.

The vote on the Resolution is as follows:

AYES:

NAYS:

ABSENT:

Deb White, Chairperson

Monica Thompson, Board Secretary

MEMORANDUM

To: IMU Board of Trustees of the Electric, Water and Communications Utilities

From:

Date: May 28, 2024

Subject: Presentation from Brad Bengtson of Weinman Insurance Regarding Insurance Renewals

Recommendation: Presentation, discussion and direction regarding insurance renewals.

Attachments: None

MEMORANDUM

To: IMU Board of Trustees of the Electric, Water and Communications Utilities

From:

Date: May 28, 2024

Subject: 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.

Recommendation:

Attachments: None