



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

February 11, 2026

3:00 PM

IMU Boardroom

Agenda

- 1. Call to Order**
- 2. Roll Call**
- 3. Public Comment**
- 4. Consent Agenda**
 - A. Resolution Setting Public Hearing N 6th St Place Water Main Improvements Project
 - B. Resolution Setting Public Hearing for East Iowa Circuit Switcher Replacement Project
 - C. Resolution Setting Public Hearing for the authorization of a Loan Agreement and the issuance of not to exceed \$6,800,000 Electric Revenue Refunding Capital Loan Notes
 - D. Resolution Approving Pay App 3 to Miller Electric for the Downtown Underground Conversion Project North-East South East Alley Premise Wiring Project
- 5. Other Business**
- 6. Adjourn**



MEMORANDUM

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

From:

Date: February 11, 2026

Subject: Resolution Setting Public Hearing N 6th St Place Water Main Improvements Project

Recommendation:

Attachments: 1. Res Setting Public Hearing and Bid Letting for N. 6th Street Place Water Main Improvements 2-11

**RESOLUTION SETTING PUBLIC HEARING AND LETTING:
N. 6TH STREET PLACE WATER MAIN IMPROVEMENTS PROJECT**

Whereas, the Water Department has requested; and

Whereas, the Board of Trustees deems it advisable and necessary to work on N. 6th Street Place Water Main Improvements Project; and

Whereas, the Board of Trustees has caused to be prepared plans, specifications and form of contract together with an estimate of costs; and

Whereas the plans, specifications and form of contract and estimate of cost may be adopted in a contract for the making of the public improvements, and it is necessary pursuant to Chapter 384, Code of Iowa, as amended, to hold a public hearing and to advertise for bids.

NOW, THEREFORE BE IT RESOLVED BY THE INDIANOLA MUNICIPAL UTILITIES BOARD OF TRUSTEES

Section 1: That this Board will meet on February 23, 2026 at 5:30 p.m. in the IMU Customer Service Center, Indianola, Iowa, at which time they will hold a public hearing on the plans and specifications for the aforementioned project. At the hearing, any interested person may appear and file objections to the proposed plans, specifications, form of contract, or estimated cost of the project.

Section 2: That this Board will meet on February 23, 2026, at 5:30 p.m., in IMU Customer Service Center, Indianola, Iowa, and subsequent to the public hearing on said documents, it will consider all bids filed pursuant to the plans, specifications, form of contract, and cost for the aforementioned project.

Section 3: That the amount of the bid security to accompany each bid shall be in an amount which shall conform to the provisions of the notice to bidders as part of said specifications.

Section 4: Sealed proposals will be received at Indianola Municipal Utilities Customer Service Building, at 210 West 2nd Avenue, Indianola, Iowa until 2:00 p.m. on February 3, 2026. The bids will be acted upon by the Board of Trustees at its regular meeting to be held in the IMU Customer Service Center, Indianola, Iowa at 5:30 p.m. on February 23, 2026, or at such later time and place as may then be fixed.

Section 5: That the Notice to Bidders shall be posted in a relevant contractor plan room service with statewide circulation, in a relevant construction lead generating service with statewide circulation, and on the City of Indianola's website, which shall be in accordance with the State Code of Iowa. Posting shall be not less than thirteen clear days nor more than forty-five days prior to February 3, 2026, which is hereby fixed as the date for receiving bids.

Section 6: That the Board Secretary be and is hereby directed to publish notice of hearing once in the "Indianola Record Herald and Tribune", a legal newspaper, printed wholly in the English language, published at least once weekly and having general circulation in this City. Publication shall be not less than four clear days nor more than twenty days prior to the date hereinafter fixed as the date for a public hearing on the plans, specifications, form of contract and estimate of costs for the project, the hearing to be at 5:30 p.m. on February 23, 2026.

Passed and approved this 11th day of February 2026.

Dom Selgrade, Chairperson

Monica Thompson, Board Secretary



MEMORANDUM

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

From:

Date: February 11, 2026

Subject: Resolution Setting Public Hearing for East Iowa Circuit Switcher Replacement Project

Recommendation:

Attachments: 1. Res Setting Public Hearing and Bid Letting for East Iowa Circuit Switcher Replacement

**RESOLUTION SETTING PUBLIC HEARING AND LETTING:
EAST IOWA CIRCUIT SWITCHER REPLACEMENT PROJECT - INSTILLATION**

Whereas, the Electric Department has requested; and

Whereas, the Board of Trustees deems it advisable and necessary to work on East Iowa Circuit Switcher Replacement Project- Instillation; and

Whereas, the Board of Trustees has caused to be prepared plans, specifications and form of contract together with an estimate of costs; and

Whereas the plans, specifications and form of contract and estimate of cost may be adopted in a contract for the making of the public improvements, and it is necessary pursuant to Chapter 384, Code of Iowa, as amended, to hold a public hearing and to advertise for bids.

NOW, THEREFORE BE IT RESOLVED BY THE INDIANOLA MUNICIPAL UTILITIES BOARD OF TRUSTEES

Section 1: That this Board will meet on February 23, 2026 at 5:30 p.m. in the IMU Customer Service Center, Indianola, Iowa, at which time they will hold a public hearing on the plans and specifications for the aforementioned project. At the hearing, any interested person may appear and file objections to the proposed plans, specifications, form of contract, or estimated cost of the project.

Section 2: That this Board will meet on February 23, 2026, at 5:30 p.m., in IMU Customer Service Center, Indianola, Iowa, and subsequent to the public hearing on said documents, it will consider all bids filed pursuant to the plans, specifications, form of contract, and cost for the aforementioned project.

Section 3: That the amount of the bid security to accompany each bid shall be in an amount which shall conform to the provisions of the notice to bidders as part of said specifications.

Section 4: Sealed proposals will be received at Indianola Municipal Utilities Customer Service Building, at 210 West 2nd Avenue, Indianola, Iowa until 2:00 p.m. on January 30, 2026. The bids will be acted upon by the Board of Trustees at its regular meeting to be held in the IMU Customer Service Center, Indianola, Iowa at 5:30 p.m. on February 23, 2026, or at such later time and place as may then be fixed.

Section 5: That the Notice to Bidders shall be posted in a relevant contractor plan room service with statewide circulation, in a relevant construction lead generating service with statewide circulation, and on the City of Indianola's website, which shall be in accordance with the State Code of Iowa. Posting shall be not less than thirteen clear days nor more than forty-five days prior to January 30, 2026, which is hereby fixed as the date for receiving bids.

Section 6: That the Board Secretary be and is hereby directed to publish notice of hearing once in the "Indianola Record Herald and Tribune", a legal newspaper, printed wholly in the English language, published at least once weekly and having general circulation in this City. Publication shall be not less than four clear days nor more than twenty days prior to the date hereinafter fixed as the date for a public hearing on the plans, specifications, form of contract and estimate of costs for the project, the hearing to be at 5:30 p.m. on February 23, 2026.

Passed and approved this 11th day of February 2026.

Dom Selgrade, Chairperson

Monica Thompson, Board Secretary



MEMORANDUM

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

From:

Date: February 11, 2026

Subject: Resolution Setting Public Hearing for the authorization of a Loan Agreement and the issuance of not to exceed \$6,800,000 Electric Revenue Refunding Capital Loan Notes

Recommendation:

Attachments: 1. RESOLUTION FIXING DATE FOR A MEETING ON THE AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOTES

Indianola Municipal Utilities
RESOLUTION NO 2026-

RESOLUTION FIXING DATE FOR A MEETING ON THE
AUTHORIZATION OF A LOAN AGREEMENT AND THE
ISSUANCE OF NOT TO EXCEED \$6,800,000 ELECTRIC
REVENUE REFUNDING CAPITAL LOAN NOTES OF THE
CITY OF INDIANOLA, STATE OF IOWA, AND PROVIDING
FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, it is deemed necessary and advisable that the City of Indianola, by and through its Board of Trustees of Indianola Municipal Utilities, State of Iowa, should provide for the authorization of a Loan Agreement and the issuance of Electric Revenue Refunding Capital Loan Notes, to the amount of not to exceed \$6,800,000, as authorized by Sections 384.24A and 384.83, of the Code of Iowa, for the purpose of providing funds to pay costs of carrying out project(s) as hereinafter described; and

WHEREAS, the Loan Agreement and Notes shall be payable solely and only out of the Net Revenues of the Municipal Electric Utility and shall be a first lien on the future Net Revenues of the Utility; and shall not be general obligations of the City or payable in any manner by taxation and the City shall be in no manner liable by reason of the failure of the Net Revenues to be sufficient for the payment of the Loan Agreement and Notes; and

WHEREAS, before the Loan Agreement and Notes may be issued, it is necessary to comply with the provisions of the Code, and to publish a notice of the proposal to issue such notes and of the time and place of the meeting at which the Board proposes to take action for the authorization of the Loan Agreement and Notes and to receive oral and/or written objections from any resident or property owner of the City to such action.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF INDIANOLA MUNICIPAL UTILITIES, STATE OF IOWA:

That this Board meet in the IMU Board Room, 210 W 2nd Ave. at 5:30 P.M., on the 9th day of March, 2026, for the purpose of taking action on the matter of the authorization of a Loan Agreement and the issuance of not to exceed \$6,800,000 Electric Revenue Refunding Capital Loan Notes, the proceeds of which notes will be used to provide funds to pay the costs of refunding and refinancing outstanding electric revenue obligations of the City, including the outstanding Electric Revenue Capital Loan Notes, Series 2017C, dated September 13, 2017.

That the Secretary is hereby directed to cause at least one publication to be made of a notice of the meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the City. The publication to be not less than four clear days nor more than twenty days before the date of the public meeting on the issuance of the Notes

The notice of the proposed action to issue notes shall be in substantially the following form:

(To be published on or before: March 3, 2026 (but not sooner than February 18, 2026))

NOTICE OF MEETING OF THE BOARD OF TRUSTEES OF
INDIANOLA MUNICIPAL UTILITIES, STATE OF IOWA, ON
THE MATTER OF THE PROPOSED AUTHORIZATION OF A
LOAN AGREEMENT AND THE ISSUANCE OF NOT TO
EXCEED \$6,800,000 ELECTRIC REVENUE REFUNDING
CAPITAL LOAN NOTES, AND THE HEARING ON THE
ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the Board of Trustees of Indianola Municipal Utilities, State of Iowa, will hold a public hearing on the 9th day of March, 2026, at 5:30 P.M., in the IMU Board Room, 210 W 2nd Ave, Indianola, Iowa, at which meeting the Board proposes to take additional action for the authorization of a Loan Agreement and the issuance of not to exceed \$6,800,000 Electric Revenue Refunding Capital Loan Notes, to provide funds to pay the costs of refunding and refinancing outstanding electric revenue obligations of the City, including the outstanding Electric Revenue Capital Loan Notes, Series 2017C, dated September 13, 2017. The Notes will not constitute general obligations or be payable in any manner by taxation, but will be payable from and secured by the Net Revenues of the Municipal Electric Utility.

At the above meeting the Board shall receive oral or written objections from any resident or property owner of the City to the above action. After all objections have been received and considered, the Board will at the meeting or at any adjournment thereof, take additional action for the authorization of a Loan Agreement and the issuance of the Notes to evidence the obligation of the City thereunder or will abandon the proposal to issue said Notes.

This notice is given by order of the Board of Trustees of Indianola Municipal Utilities, State of Iowa, as provided by Sections 384.24A and 384.83 of the Code of Iowa.

Secretary of the Board of Trustees, Indianola Municipal Utilities, State of Iowa

(End of Notice)

PASSED AND APPROVED this 11th day of February, 2026.

Chairperson of the Board of Trustees

ATTEST:

Secretary of the Board of Trustees

Dated this 11th day of February, 2026.



MEMORANDUM

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

From:

Date: February 11, 2026

Subject: Resolution Approving Pay App 3 to Miller Electric for the Downtown Underground Conversion Project North-East South East Alley Premise Wiring Project

Recommendation:

Attachments: 1. Res 2026 Approving Payment Application 3 to Miller Electric for the Downtown Underground Conversion Project NE -SE ALLEY PREMISE WIRING MODIFICATION

Indianola Municipal Utilities
RESOLUTION NO 2026-

**RESOLUTION APPROVING PAY APP 3 TO MILLER ELECTRIC FOR THE DOWNTOWN UNDERGROUND
CONVERSION PROJECT NORTH-EAST SOUTH-EAST ALLEY PREMISE WIRING PROJECT**

WHEREAS, the Board of Trustees of the Indianola Municipal Utilities has deemed it necessary to move forward with the Downtown Underground Conversion Project NE-SE Alley Premise Wiring Project in the Electric Department; and

WHEREAS, on October 13, 2025, the Board passed and approved “Resolution 2025-084 awarding a contract for the NE-SE Alley Premise Wiring Modification Project to Miller Electric”; and

WHEREAS, the contract was awarded to Miller Electric. in the amount of \$ 136,640.00

WHEREAS, on January 28, 2026, Miller Electric submitted a recommendation for payment #3 for said contract in the amount of \$23,750.00

NOW, THEREFORE, BE IT RESOLVED by the Indianola Municipal Board of Trustees that:

1. The payment to Miller Electric Inc. in the amount of \$23,750.00 hereby approved; and
2. The IMU staff is authorized and directed to execute the payment application on behalf of the IMU Board of Trustees.

Passed and approved this 11th day of February 2026.

Dom Selgrade, Chairperson

ATTEST:

Monica Thompson, Board Secretary