

MINUTES OF MEETING OF BOARD OF TRUSTEES OF THE  
MUNICIPAL ELECTRIC UTILITY, CITY OF CEDAR FALLS, IOWA

**November 8, 2023**

The Board of Trustees of the Municipal Electric Utility of the City of Cedar Falls, Iowa, met on the above date in regular session, pursuant to law and the rules of said Board.

The meeting was called to order at 2:00 p.m. by Chair Richard L. McAlister. Upon call of the roll, present were: Trustees: Richard L. McAlister, Jeffrey J. Engel, MaraBeth K. Soneson, and Debra S. Iehl. Absent: Nick A. Evens. Others present: Steven E. Bernard, General Manager/CEO; Bradley M. Strouse, Board Counsel; Jennifer Hassrick, Korn Ferry; and Andy Milone, Waterloo Courier reporter.

Moved by Trustee Soneson, seconded by Trustee Iehl to approve the agenda as printed and distributed. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: Evens. Motion carried.

New employee, Shawn Miller was introduced.

Moved by Trustee Engel, seconded by Trustee Iehl to approve the minutes of the October 11, 2023, regular meeting, and the minutes of the October 13, 2023, special meeting, as printed and distributed; and to approve the Schedule of Bills for the month of October that by reference is made a part hereof and placed in permanent files of said Board of Trustees. Said schedule covers the dates of October 1, 2023, through October 31, 2023; check numbers: 155118-155121; 155130-155146; 155188-155192; 155212-155230; 155278-155282; 155303-155323; 155362-155377; 155407-155432; 155492-155499; 155526-155528; 155580-155583; 230438-230716; 145551416938; 187229863004; 286812060409; 313138324502; 342709983790; 400210985018; 413780625648; 506618862349; 571581817071; 595850177498; 602515747829; 730688279725; 771334186042; 771344270103; 780717670071; 817294981770; 852394493421; 892248524129; 911393299812; 950615723775; a detailed itemized copy of which has been submitted to the Board of Trustees. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: Evens. Motion carried.

Moved by Trustee Engel, seconded by Trustee Iehl to receive and file personnel action reports and a report of contracts executed by the General Manager. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: Evens. Motion carried.

Jennifer Hassrick, Senior Principal, of Korn Ferry presented an overview of the compensation study that was completed.

Moved by Trustee Engel, seconded by Trustee Soneson to adopt **Resolution No. 6560** approving an amended and restated lease agreement with Simple Mining, LLC to utilize additional property near the Streeter Station Power Plant for placement of structures used for crypto mining. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, and Iehl. Nay: None. Absent: Evens. Motion carried.

A public hearing was held on the preliminary plans, specifications, proposed form of contract, and estimated cost for a Generator Step-Up Transformer.

Moved by Trustee Engel, seconded by Trustee Soneson to receive and file the proof of publication of the Notice of Hearing. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, and Iehl. Nay: None. Absent: Evens. Motion carried.

There were no written objections filed with the General Manager of Utilities. No oral objections were heard at the hearing. Chair McAlister declared the hearing closed.

Moved by Trustee Engel, seconded by Trustee Soneson to adopt **Resolution No. 6562** approving and adopting the plans, specifications, form of contract, and estimated cost (\$1,700,000) for a Generator Step-Up Transformer. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, and Iehl. Nay: None. Absent: Evens. Motion carried.

Moved by Trustee Soneson, seconded by Trustee Engel to adopt **Resolution No. 6563** accepting the bid of \$2,478,168.00, awarding the contract and approving and authorizing execution of a contract with WEG Transformers, USA for a Generator Step-Up Transformer. The bid from WEG Transformers was the lowest responsive, responsible bid received. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, and Iehl. Nay: None. Absent: Evens. Motion carried.

Trustee Evens joined the meeting (electronically) at 2:55 p.m.

Moved by Trustee Engel, seconded by Trustee Soneson to adopt **Resolution No. 6558** approving a compensation plan and implementation plan as presented. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, Evens, and Iehl. Nay: None. Absent: None. Motion carried.

A public hearing was held on the proposed 2024 Budget.

Moved by Trustee Engel, seconded by Trustee Soneson to receive and file the proof of publication of the Notice of Hearing. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, Evens, and Iehl. Nay: None. Absent: None. Motion carried.

Wynette Froehner, Director of Finance & Organizational Services, presented an overview of the 2024 Budget. There were no written objections filed with the General Manager of Utilities. No oral objections were heard at the hearing.

A public hearing was held on the proposed rate revisions.

Moved by Trustee Soneson, seconded by Trustee Engel to receive and file the proof of publication of the Notice of Hearing. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, Evens, and Iehl. Nay: None. Absent: None. Motion carried.

Wynette Froehner, Director of Finance & Organizational Services, presented an overview of the 2024 rate proposal. There were no written objections filed with the General Manager of Utilities. No oral objections were heard at the hearing. Chair McAlister declared the budget and rate hearings closed.

Moved by Trustee Engel, seconded by Trustee Soneson to adopt **Resolution No. 6564** approving revised rate schedules for 2024. An overall 7% average increase in base electric rates is necessary to generate additional revenues to cover operating and capital expenses and in anticipation of issuing additional debt in 2025 for the Reciprocating Engine Generation project. In addition to the 7% average increase, there will be updates to the monthly solar production credit, which is evaluated each year to reflect the market energy supply costs the Utility would have otherwise had to procure for its rate base and the energy exchange rates to better reflect the value of the energy received. There were no changes to the Electric Miscellaneous Customer Fees Schedule. Upon call of the roll,

the following Trustees voted aye: McAlister, Engel, Soneson, Evens, and Iehl. Nay: None. Absent: None. Motion carried.

Moved by Trustee Engel, seconded by Trustee Soneson to adopt **Resolution No. 6565** approving and adopting the 2024 Budget. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, Evens, and Iehl. Nay: None. Absent: None. Motion carried.

Trustee Evens exited the meeting at 3:48 p.m.

The following items were presented for information purposes only: financial dashboard, investment and balance sheet reports were provided; Dental and Health Plan reports; an overview of the current Electric Reliability report; and an update on vehicle purchases was provided.

The Board requested that during its strategic planning retreat there be a discussion regarding options to use rates/price signals to support electrification and to drive customer behavior in a manner beneficial to the utility.

Moved by Trustee Engel, seconded by Trustee Soneson to adjourn to closed session in accordance with Code of Iowa, Chapter 21.5(1)(k). Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, and Iehl. Nay: None. Absent: Evens. Motion carried. The meeting adjourned to closed session at 4:07 p.m.

The meeting returned to open session at 4:20 p.m.

Moved by Trustee Engel, seconded by Trustee Soneson to adjourn the meeting. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: Evens. Motion carried. The meeting adjourned at 4:21 p.m.

MINUTES OF MEETING OF BOARD OF TRUSTEES OF THE  
MUNICIPAL GAS UTILITY, CITY OF CEDAR FALLS, IOWA

**November 8, 2023**

The Board of Trustees of the Municipal Gas Utility of the City of Cedar Falls, Iowa, met on the above date in regular session, pursuant to law and the rules of said Board.

The meeting was called to order at 2:00 p.m. by Chair Richard L. McAlister. Upon call of the roll, present were: Trustees: Richard L. McAlister, Jeffrey J. Engel, MaraBeth K. Soneson, and Debra S. Iehl. Absent: Nick A. Evens. Others present: Steven E. Bernard, General Manager/CEO; Bradley M. Strouse, Board Counsel; Jennifer Hassrick, Korn Ferry; and Andy Milone, Waterloo Courier reporter.

Moved by Trustee Soneson, seconded by Trustee Iehl to approve the agenda as printed and distributed. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: Evens. Motion carried.

New employee, Shawn Miller was introduced.

Moved by Trustee Engel, seconded by Trustee Iehl to approve the minutes of the October 11, 2023, regular meeting, and the minutes of the October 13, 2023, special meeting, as printed and distributed; and to approve the Schedule of Bills for the month of October that by reference is made a part hereof and placed in permanent files of said Board of Trustees. Said schedule covers the dates of October 1, 2023, through October 31, 2023; check numbers: 155118-155121; 155130-155146; 155188-155192; 155212-155230; 155278-155282; 155303-155323; 155362-155377; 155407-155432; 155492-155499; 155526-155528; 155580-155583; 230438-230716; 145551416938; 187229863004; 286812060409; 313138324502; 342709983790; 400210985018; 413780625648; 506618862349; 571581817071; 595850177498; 602515747829; 730688279725; 771334186042; 771344270103; 780717670071; 817294981770; 852394493421; 892248524129; 911393299812; 950615723775; a detailed itemized copy of which has been submitted to the Board of Trustees. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: Evens. Motion carried.

Moved by Trustee Engel, seconded by Trustee Iehl to receive and file personnel action reports and a report of contracts executed by the General Manager. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: Evens. Motion carried.

Jennifer Hassrick, Senior Principal, of Korn Ferry presented an overview of the compensation study that was completed.

Trustee Evens joined the meeting (electronically) at 2:55 p.m.

Moved by Trustee Engel, seconded by Trustee Soneson to adopt **Resolution No. 6558** approving a compensation plan and implementation plan as presented. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, Evens, and Iehl. Nay: None. Absent: None. Motion carried.

A public hearing was held on the proposed 2024 Budget.

Moved by Trustee Engel, seconded by Trustee Soneson to receive and file the proof of publication of the Notice of Hearing. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, Evens, and Iehl. Nay: None. Absent: None. Motion carried.

Wynette Froehner, Director of Finance & Organizational Services, presented an overview of the 2024 Budget. There were no written objections filed with the General Manager of Utilities. No oral objections were heard at the hearing.

A public hearing was held on the proposed rate revisions.

Moved by Trustee Soneson, seconded by Trustee Engel to receive and file the proof of publication of the Notice of Hearing. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, Evens, and Iehl. Nay: None. Absent: None. Motion carried.

Wynette Froehner, Director of Finance & Organizational Services, presented an overview of the 2024 rate proposal. There were no written objections filed with the General Manager of Utilities. No oral objections were heard at the hearing. Chair McAlister declared the budget and rate hearings closed.

Moved by Trustee Engel, seconded by Trustee Soneson to adopt **Resolution No. 6564** approving revised rate schedules for 2024. An overall 7% average increase in base gas rates is necessary to generate revenues for operating and capital expenses. There were no changes to the Gas

Miscellaneous Customer Fees Schedule. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, Evens, and Iehl. Nay: None. Absent: None. Motion carried.

Moved by Trustee Engel, seconded by Trustee Soneson to adopt **Resolution No. 6565** approving and adopting the 2024 Budget. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, Evens, and Iehl. Nay: None. Absent: None. Motion carried.

Trustee Evens exited the meeting at 3:48 p.m.

The following items were presented for information purposes only: financial dashboard, investment and balance sheet reports were provided; Dental and Health Plan reports; and an update on vehicle purchases was provided.

There were no Board requests to staff.

Moved by Trustee Engel, seconded by Trustee Soneson to adjourn to closed session in accordance with Code of Iowa, Chapter 21.5(1)(k). Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, and Iehl. Nay: None. Absent: Evens. Motion carried. The meeting adjourned to closed session at 4:07 p.m.

The meeting returned to open session at 4:20 p.m.

Moved by Trustee Engel, seconded by Trustee Soneson to adjourn the meeting. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: Evens. Motion carried. The meeting adjourned at 4:21 p.m.

MINUTES OF MEETING OF BOARD OF TRUSTEES OF THE  
MUNICIPAL WATER UTILITY, CITY OF CEDAR FALLS, IOWA

**November 8, 2023**

The Board of Trustees of the Municipal Water Utility of the City of Cedar Falls, Iowa, met on the above date in regular session, pursuant to law and the rules of said Board.

The meeting was called to order at 2:00 p.m. by Chair Richard L. McAlister. Upon call of the roll, present were: Trustees: Richard L. McAlister, Jeffrey J. Engel, MaraBeth K. Soneson, and Debra S. Iehl. Absent: Nick A. Evens. Others present: Steven E. Bernard, General Manager/CEO; Bradley M. Strouse, Board Counsel; Jennifer Hassrick, Korn Ferry; and Andy Milone, Waterloo Courier reporter.

Moved by Trustee Soneson, seconded by Trustee Iehl to approve the agenda as printed and distributed. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: Evens. Motion carried.

New employee, Shawn Miller was introduced.

Moved by Trustee Engel, seconded by Trustee Iehl to approve the minutes of the October 11, 2023, regular meeting, and the minutes of the October 13, 2023, special meeting, as printed and distributed; and to approve the Schedule of Bills for the month of October that by reference is made a part hereof and placed in permanent files of said Board of Trustees. Said schedule covers the dates of October 1, 2023, through October 31, 2023; check numbers: 155118-155121; 155130-155146; 155188-155192; 155212-155230; 155278-155282; 155303-155323; 155362-155377; 155407-155432; 155492-155499; 155526-155528; 155580-155583; 230438-230716; 145551416938; 187229863004; 286812060409; 313138324502; 342709983790; 400210985018; 413780625648; 506618862349; 571581817071; 595850177498; 602515747829; 730688279725; 771334186042; 771344270103; 780717670071; 817294981770; 852394493421; 892248524129; 911393299812; 950615723775; a detailed itemized copy of which has been submitted to the Board of Trustees. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: Evens. Motion carried.



Moved by Trustee Engel, seconded by Trustee Iehl to receive and file personnel action reports and a report of contracts executed by the General Manager. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: Evens. Motion carried.

Jennifer Hassrick, Senior Principal, of Korn Ferry presented an overview of the compensation study that was completed.

Moved by Trustee Engel, seconded by Trustee Soneson to adopt **Resolution No. 6559** approving and authorizing execution of an agreement with Dixon Engineering, Inc. in the amount of \$26,600.00 for engineering services related to the recoating of Lone Tree Road water tower. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, and Iehl. Nay: None. Absent: Evens. Motion carried.

Trustee Evens joined the meeting (electronically) at 2:55 p.m.

Moved by Trustee Engel, seconded by Trustee Soneson to adopt **Resolution No. 6558** approving a compensation plan and implementation plan as presented. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, Evens, and Iehl. Nay: None. Absent: None. Motion carried.

A public hearing was held on the proposed 2024 Budget.

Moved by Trustee Engel, seconded by Trustee Soneson to receive and file the proof of publication of the Notice of Hearing. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, Evens, and Iehl. Nay: None. Absent: None. Motion carried.

Wynette Froehner, Director of Finance & Organizational Services, presented an overview of the 2024 Budget. There were no written objections filed with the General Manager of Utilities. No oral objections were heard at the hearing.

A public hearing was held on the proposed rate revisions.

Moved by Trustee Soneson, seconded by Trustee Engel to receive and file the proof of publication of the Notice of Hearing. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, Evens, and Iehl. Nay: None. Absent: None. Motion carried.

Wynette Froehner, Director of Finance & Organizational Services, presented an overview of the 2024 rate proposal. There were no written objections filed with the General Manager of Utilities. No oral objections were heard at the hearing. Chair McAlister declared the budget and rate hearings closed.

Moved by Trustee Engel, seconded by Trustee Soneson to adopt **Resolution No. 6564** approving revised rate schedules for 2024. An overall 9.6% average increase in base water rates is necessary to help fund water main replacements in conjunction with significant street reconstruction projects; it is also necessary to implement a revision in the Water Miscellaneous Customer Fees Schedule. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, Evens, and Iehl. Nay: None. Absent: None. Motion carried.

Moved by Trustee Engel, seconded by Trustee Soneson to adopt **Resolution No. 6565** approving and adopting the 2024 Budget. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, Evens, and Iehl. Nay: None. Absent: None. Motion carried.

Trustee Evens exited the meeting at 3:48 p.m.

The following items were presented for information purposes only: financial dashboard, investment and balance sheet reports were provided; Dental and Health Plan reports; and an update on vehicle purchases was provided.

The Board requested an update on Well No. 5.

Moved by Trustee Engel, seconded by Trustee Soneson to adjourn to closed session in accordance with Code of Iowa, Chapter 21.5(1)(k). Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, and Iehl. Nay: None. Absent: Evens. Motion carried. The meeting adjourned to closed session at 4:07 p.m.

The meeting returned to open session at 4:20 p.m.

Moved by Trustee Engel, seconded by Trustee Soneson to adjourn the meeting. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: Evens. Motion carried. The meeting adjourned at 4:21 p.m.

MINUTES OF MEETING OF BOARD OF TRUSTEES OF THE  
MUNICIPAL COMMUNICATIONS UTILITY, CITY OF CEDAR FALLS, IOWA

**November 8, 2023**

The Board of Trustees of the Municipal Communications Utility of the City of Cedar Falls, Iowa, met on the above date in regular session, pursuant to law and the rules of said Board.

The meeting was called to order at 2:00 p.m. by Chair Richard L. McAlister. Upon call of the roll, present were: Trustees: Richard L. McAlister, Jeffrey J. Engel, MaraBeth K. Soneson, and Debra S. Iehl. Absent: Nick A. Evens. Others present: Steven E. Bernard, General Manager/CEO; Bradley M. Strouse, Board Counsel; Jennifer Hassrick, Korn Ferry; and Andy Milone, Waterloo Courier reporter.

Moved by Trustee Soneson, seconded by Trustee Iehl to approve the agenda as printed and distributed. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: Evens. Motion carried.

New employee, Shawn Miller was introduced.

Moved by Trustee Engel, seconded by Trustee Iehl to approve the minutes of the October 11, 2023, regular meeting, and the minutes of the October 13, 2023, special meeting, as printed and distributed; and to approve the Schedule of Bills for the month of October that by reference is made a part hereof and placed in permanent files of said Board of Trustees. Said schedule covers the dates of October 1, 2023, through October 31, 2023; check numbers: 155118-155121; 155130-155146; 155188-155192; 155212-155230; 155278-155282; 155303-155323; 155362-155377; 155407-155432; 155492-155499; 155526-155528; 155580-155583; 230438-230716; 145551416938; 187229863004; 286812060409; 313138324502; 342709983790; 400210985018; 413780625648; 506618862349; 571581817071; 595850177498; 602515747829; 730688279725; 771334186042; 771344270103; 780717670071; 817294981770; 852394493421; 892248524129; 911393299812; 950615723775; a detailed itemized copy of which has been submitted to the Board of Trustees. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: Evens. Motion carried.

Moved by Trustee Engel, seconded by Trustee Iehl to receive and file personnel action reports and a report of contracts executed by the General Manager. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: Evens. Motion carried.

Jennifer Hassrick, Senior Principal, of Korn Ferry presented an overview of the compensation study that was completed.

Moved by Trustee Engel, seconded by Trustee Soneson to adopt **Resolution No. 6561** authorizing the permanent transfer of surplus funds from the Municipal Communications Utility to the City of Cedar Falls' Economic Development Fund in the amount of \$30,000.00. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, and Iehl. Nay: None. Absent: Evens. Motion carried.

Trustee Evens joined the meeting (electronically) at 2:55 p.m.

Moved by Trustee Engel, seconded by Trustee Soneson to adopt **Resolution No. 6558** approving a compensation plan and implementation plan as presented. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, Evens, and Iehl. Nay: None. Absent: None. Motion carried.

A public hearing was held on the proposed 2024 Budget.

Moved by Trustee Engel, seconded by Trustee Soneson to receive and file the proof of publication of the Notice of Hearing. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, Evens, and Iehl. Nay: None. Absent: None. Motion carried.

Wynette Froehner, Director of Finance & Organizational Services, presented an overview of the 2024 Budget. There were no written objections filed with the General Manager of Utilities. No oral objections were heard at the hearing.

A public hearing was held on the proposed rate revisions.

Moved by Trustee Soneson, seconded by Trustee Engel to receive and file the proof of publication of the Notice of Hearing. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, Evens, and Iehl. Nay: None. Absent: None. Motion carried.

Wynette Froehner, Director of Finance & Organizational Services, presented an overview of the 2024 rate proposal. There were no written objections filed with the General

Manager of Utilities. No oral objections were heard at the hearing. Chair McAlister declared the budget and rate hearings closed.

Moved by Trustee Engel, seconded by Trustee Soneson to adopt **Resolution No. 6564** approving revised rate schedules for 2024. To cover higher programming costs, cable TV service rate revisions include an increase of \$4 per month for the Basic tier and \$3 per month for the Basic Plus tier; it is also necessary to implement revisions to the Communications Miscellaneous Customer and Equipment Fees Schedule. There will be no increases in data or phone rates. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, Evens, and Iehl. Nay: None. Absent: None. Motion carried.

Moved by Trustee Engel, seconded by Trustee Soneson to adopt **Resolution No. 6565** approving and adopting the 2024 Budget. Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, Evens, and Iehl. Nay: None. Absent: None. Motion carried.

Trustee Evens exited the meeting at 3:48 p.m.

The following items were presented for information purposes only: financial dashboard, investment and balance sheet reports were provided; Dental and Health Plan reports; and an update on vehicle purchases was provided.

There were no Board requests to staff.

Moved by Trustee Engel, seconded by Trustee Soneson to adjourn to closed session in accordance with Code of Iowa, Chapter 21.5(1)(k). Upon call of the roll, the following Trustees voted aye: McAlister, Engel, Soneson, and Iehl. Nay: None. Absent: Evens. Motion carried. The meeting adjourned to closed session at 4:07 p.m.

The meeting returned to open session at 4:20 p.m.

Moved by Trustee Engel, seconded by Trustee Soneson to adjourn the meeting. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: Evens. Motion carried. The meeting adjourned at 4:21 p.m.