

VINTON MUNICIPAL ELECTRIC UTILITY BOARD MEETING

APRIL 11, 2017

A regular meeting of the Vinton Municipal Electric Board of Trustees was held on the 11th day of April, 2017, at 5:00 p.m., at the Line Distribution Office, Vinton, Iowa. Chairman Woodhouse presided and the roll being called the following board members were present and absent: Present: Anderson, Barron, Kremer, Woodhouse. Absent: Elwick.

Motion by Kremer, second by Barron to approve the minutes of the March 14th meeting. Question: Yes - All. The Chairman declared the motion carried.

Motion by Kremer, second by Anderson to approve invoices in the amount of \$325,101.95. Question: Yes - All. The Chairman declared the motion carried.

Motion by Barron, second by Anderson to approve the agenda. Question: Yes - All. The Chairman declared the motion carried.

Elwick joined the meeting at 5:03 p.m.

Kurt Karr, iVinton committee member, stated they are waiting to see the results from the telecommunications feasibility study. Committee members are Jason Hicok, Kim Meyer, Ray Knoff, Nathan Hesson, Brandon Farmer and Karr. After receiving the study, the committee will survey Vinton residents to find out what services residents want. Analysis of pricing will be obtained from other communities. Funding may be obtained from a government financing or a private banking institution. Construction and marketing are two more aspects that will have to be considered. A financial advisor will be contacted. The committee will make their recommendation to the Trustees after reviewing the feasibility study.

Richtsmeier stated that only one generation plant employee is on restricted work duty. When necessary, the linemen will assist with difficult physical tasks for the on-calls.

Richtsmeier stated he should receive a draft report soon of the cost of service study from Dave Berg, DBC. Berg plans to attend the next Trustee meeting and will make rate recommendations.

Motion by Barron, second by Anderson to approve an energy adjustment factor of 2.99 cents per kWh for April billings. Question: Yes - All. The Chairman declared the motion carried.

Motion by Kremer, second by Woodhouse to approve the list of utility accounts to be written off in the amount of \$18,343.96. Question: Yes – All. The Chairman declared the motion carried.

Motion by Kremer, second by Elwick to receive and file the March revenue and expenditure report. Question: Yes - All. The Chairman declared the motion carried.

MARCH 2017	Begin. Balance	Receipts	Expenses	End. Balance
Operating	3,311,150.43	440,883.42	390,632.00	3,361,401.85
Capital Improvement	2,143,147.04	268.90	0.00	2,143,415.94
Self Insurance	750,000.00	0.00	0.00	750,000.00

Elwick reported that for a potential new housing development, only 4 out of 34 lots are in VMEU service territory. He also asked the Trustees to consider starting the meetings at 5:15 p.m. They will consider the starting time change this fall.

General Manager Richtsmeier reported on: 1) Substation work is nearing completion. 2) Line crew has been setting new poles. CenturyLink needs to reconnect the lines to the new poles. The city's attorney may be asked to send a letter to CenturyLink about these reconnections. 3) IBSSS task force held a public input session on April 5th. 4) Working on a variety of annual reports. 5) Received FEMA funds in the amount of \$33,664.87. 6) Attended an IAMU broadband conference.

Secretary stated the county assessor sent notice that VMEU's ag land valuation declined.

Motion by Elwick, second by Barron to adjourn the meeting. Question: Yes - All. The Chairman declared the motion carried. Time: 6:10 p.m.

Dr. Alan S. Woodhouse Chairman

Attest: _____
Cindy Michael Secretary