

VINTON MUNICIPAL ELECTRIC UTILITY BOARD MEETING

AUGUST 9, 2016

A regular meeting of the Vinton Municipal Electric Board of Trustees was held on the 9th day of August, 2016, 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 July 12th meeting.
Question: Yes - All. The Chairman declared the motion carried.

Motion by Barron, second by Kremer to approve invoices in the amount of \$409,600.18.
Question: Yes - All. The Chairman declared the motion carried.

Elwick joined the meeting at 5:08 p.m.

The line crew did a good job responding quickly, restoring service after the tornado July 17th. People are and will be cautioned to always stay away from downed lines.

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

General Manager Richtsmeier gave a status update on iVinton. He has talked with Cedar Falls Utility. There are 13 or 14 municipals that potentially could form a 28E agreement for a telecommunications utility. He plans to talk with more firms.

General Manager stated it was about 15 years ago when the last cost of service or rate study was done. He has received 3 proposals for doing a rate study. Motion by Elwick, second by Anderson to proceed with the low bid of \$15,000 plus travel expenses for a rate study from Dave Berg Consulting (DBC). Question: Yes – All. The Chairman declared the motion carried. Elwick asked Richtsmeier to look at long-term planning for the utility and possibly incorporate long-term plans into the rate study.

Motion by Woodhouse, second by Elwick to approve an energy adjustment factor of 3.52 cents per kWh for August billings. Question: Yes - All. The Chairman declared the motion carried.

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

JULY 2016	Begin. Balance	Revenues	Expenses	Transfers	End. Balance
Operating	2,997,329.48	294,282.73	328,739.15	-15,000.00	2,947,873.06
Cap. Improvement	2,006,076.78	258.48	0.00	15,000.00	2,021,335.26
Self Insurance	750,000.00	0.00	0.00	0.00	750,000.00
	5,753,406.26	294,541.21	328,739.15	0.00	5,719,208.32

General Manager Richtsmeier stated he received an email from Kris Stubbs at Resale Power Group of Iowa about renewable energy credits (RECs).

General Manager Richtsmeier reported on: 1) Metal building is done. Working on supplying it with power and AC. 2) Street light on the west end of the boulevard was hit and broken. 3) Assistance was given to Coggon. 4) Plans minor changes to the generation plant on call rotation. Also planning a modification to the vacation request procedure. 5) Attended a meeting in Traer. 6) APPA rate structure webinar. 7) Smart grid conference.

Motion by Kremer, second by Barron to adjourn the meeting. Question: Yes - All. The Chairman declared the motion carried. Time: 5:55 p.m.

Dr. Alan S. Woodhouse Chairman

Attest: _____
Cindy Michael Secretary