

OSAGE MUNICIPAL UTILITIES BOARD OF TRUSTEES MEETING

Regular Meeting
November 16, 2017 8:30 a.m.
OMU Board Room

1) Call Meeting To Order, Roll Call, Recognize Guests

Meeting called to order at 8:34 a.m. by Chairperson Frein.

Present: Jen Frein, Tom Kenny, Kelvin Palsic, Nan Jakobson, Royce Tack, Josh Byrnes and Stacy Walsh

Absent: None

Guests: None

2) Public forum

None

3) Communications

None.

4) Consent agenda

a) Approve agenda

A motion (Jakobson, Tack) was made and unanimously passed to approve the November 16, 2017 agenda.

b) Approve minutes of previous meetings – October 19, 2017.

c) Approve trade accounts

d) Approve cash flow projections, financial statements, and energy reports

A motion (Kenny, Palsic) was made and unanimously passed to approve the minutes of the October 19, 2017 meeting, trade accounts, cash flow projections, financial statements, and energy reports.

5) Departmental reports

Departmental reports for the general manager/operations departments and office were given.

6) Business items

a) A motion (Tack, Palsic) was made and unanimously passed to adopt Resolution No. 445 Authorizing the Budget Estimate for Osage Municipal Utilities for the Year January 1, 2018 – December 31, 2018.

AYES: Palsic, Frein, Kenny, Jakobson, Tack

NAYES: None.

ABSENT: None.

b) A motion (Kenny, Tack) was made and unanimously passed to adopt Resolution No. 446 Resolution to Increase Sale Price of Inventory Sold.

AYES: Palsic, Frein, Kenny, Jakobson, Tack

NAYES: None.

ABSENT: None.

c) The 2016 financials were reviewed to determine a revenue surplus/deficit and the 2018 CRC contribution was discussed. Ms. Walsh will gather more information for the next meeting to discuss further.

d) A motion (Tack, Jakobson) was made and unanimously passed to approve the Electric Distribution Services Contract with the City of Grafton, Iowa for 2018.

e) A motion (Palsic, Jakobson) was made and unanimously passed to approve the recommended More Cents grant recipients. The Big Iowa North program was awarded \$1,000 to purchase a camera to use for programs to be shown on the Community Channel.

f) The OMU Investment Policy was discussed. Ms. Walsh will gather more information for the next meeting to discuss further.

g) A comparison of revenue for the Electric and Gas departments were reviewed.

h) Ms. Walsh gave a follow up on the OMU bad debt write off policy.

7) Other business

a) General Manager Byrnes gave a CRC update.

b) General Manager Byrnes gave an update on the Fiber Trunk Line project.

- c) General Manager Byrnes gave an update on the Second Interconnect Project.
- d) General Manager Byrnes updated the Board on Telecommunications.
- e) General Manager Byrnes gave an update on the electrical service at the Elevator.

8) Date of next meeting

The next regular meeting is scheduled for December 21, 2017 at 8:30 a.m.

9) Adjournment

Chairperson Frein declared the meeting adjourned at 12:30 p.m.