**OSAGE MUNICIPAL UTILITIES**

**BOARD OF TRUSTEES MEETING**

Regular Meeting

October 24, 2024 8:30 a.m.

1. **Call Meeting to Order, Roll Call, Recognize Guests**

Meeting called to order at 8:30 a.m. by Chairperson Kenny

Present: Troy Machin, Tom Kenny, Jan Adams, Josh Olson, Jessica Koebrick and Stacy Walsh.

Absent: Nan Jakobson

Guests: None

1. **Public forum**

None.

1. **Communications**

None.

1. **Consent agenda**
   1. **Approve agenda**
   2. **Approve minutes of previous meetings – September 26, 2024 Regular Board Meeting and September 26, 2024 Strategic Planning Meeting**
   3. **Approve trade accounts**
   4. **Approve cash flow projections, financial statements, and energy reports**

A motion (Olson, Adams) was made and unanimously passed to approve the minutes of the September 26, 2024 meeting and September 26, 2024 strategic planning meeting, trade accounts, cash flow projections, financial statements, and energy reports.

1. **Departmental reports**

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

1. **Business items**
   1. A motion (Kenny, Adams) was made and unanimously passed to open the Public Hearing for Resolution No. 544 at 8:30 A.M. The Secretary advised that no written or oral objections had been filed. A motion (Olson, Kenny) was made and unanimously passed to close the Public Hearing for Resolution No. 544 at 8:35 A.M.
   2. A motion (Olson, Adams) was made and unanimously passed to approve Resolution No. 544. Resolution Instituting Proceedings to Take Additional Action for the Authorization of a Loan Agreement and the Issuance of Not to Exceed $5,500,000 Electric Revenue Capital Loan Notes. The following roll call was reported:

AYES: Kenny, Olson, Adams and Machin

NAYES: None

ABSENT: Jakobson

* 1. A motion (Kenny, Machin) was made and unanimously passed to approve the Tax Exemption Certificate. The following roll call was reported:

AYES: Kenny, Olson, Adams and Machin

NAYES: None

ABSENT: Jakobson

* 1. A motion (Machin, Olson) was made and unanimously passed to approve Resolution No. 545. Resolution Approving and Authorizing a Form of Loan Agreement and Authorizing and Providing for the Issuance and Securing the Payment of $4,659,000 Electric Revenue Capital Loan Notes, Series 2024, of the city of Osage, State of Iowa, Under the Provisions of the City code of Iowa and Providing for a Method of Payment of the Notes. The following roll call was reported:

AYES: Kenny, Olson, Adams and Machin

NAYES: None

ABSENT: Jakobson

* 1. Andrew During, Telecom Supervisor, was present to discuss Broadband Label updates and Fiber to the Home in Osage.
  2. A motion (Olson, Kenny) was made and unanimously passed to approve Resolution No. 546. Resolution Affirming and Adopting Electric Rate Changes. The following roll call was reported:

AYES: Kenny, Olson, Adams and Machin

NAYES: None

ABSENT: Jakobson

* 1. The Grafton Contract was discussed. A motion (Machin, Adams) was made and unanimously approved to increase the Grafton Contract rates by 5% effective January 1, 2025.
  2. A motion (Olson, Kenny) was made and unanimously passed to approve the 2025 Wellmark insurance rates.
  3. A motion (Machin, Olson) was made and unanimously passed to approve the recommended More Cents grant recipients. The Osage Aces Volleyball Club was awarded $685 for equipment and the Osage Music & Drama Department was awarded $667.95 for supplies. The following roll call was reported:

AYES: Kenny, Olson, Adams and Machin

NAYES: None

ABSENT: Jakobson

1. **Other business**
   1. Duane Krones, Generation Supervisor, was present to discuss the controls upgrade status with the board.
2. **Date of next meeting**

The next regular meeting is scheduled for November 21, 2024 at 8:30 a.m.

1. **Adjournment**

The meeting adjourned at 10:04 a.m.