



BOARD OF TRUSTEES  
Linda Narigon  
Chris Isebrand  
Adam Wilkinson

505 Market Ave. P.O. Box 236 Story City, Iowa 50248-0236 Phone: (515)-733-4691 [www.StoryCityElectric.com](http://www.StoryCityElectric.com)

**Story City Municipal Electric Utility Trustees Board Meeting Minute**

For January 18, 2023

Story City Municipal Electric Utility Trustees met at the Distribution Office on January 18, 2023, with the meeting called to order at 4:00pm by Linda Narigon. Attendees: Linda Narigon, Adam Wilkinson, Chris Isebrand, Connie Phillips, and Admin. Jake Froehlich.

Review of December 2022 Board Meeting Minutes. Wilkinson moved to approve December 2022 Board Meeting Minutes, seconded by Narigon. Admin. Froehlich to attach for email discussion and approval of wage agreements.

Paul Kruse with IPAIT (Iowa Public Agency Investment Trust) met over the phone. Mr. Kruse explained what IPAIT is and how their investments work. Average investment rate currently is 4% with no term limits, money is fluid. Per Mr. Kruse the Utility is already a customer and they have notes of the Board approving a resolution to use their services. It was also discussed with Admin. Froehlich to get the CD rates for local banks for February meeting for further discussion.

Review of December 2022 collections, invoices, and financials. Isebrand moved to approve December 2022 Financial Report, seconded by Narigon. Motion carried.

Review of December 2022 Energy Cost Adjustment (ECA) figures. ECA will be set at \$0.011/kwh for the month.

Admin. Froehlich lead the Work and Activity Report for the month of December 2022.

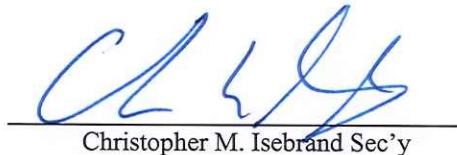
- Engine #2 repairs on going. Turbos coming in soon.
- Engine #5 repairs completed. Testing coming up.
- Inventory completed at all locations.
- Permanent service installed to new home at Timberland Drive
- Set transformer, pulled, and terminated service for new home at Magnolia Drive.
- Transformer fire at Hamilton Wind Turbine.

Write-Offs provided for Board review. Narigon motioned to approve Write-Offs as proposed, seconded by Wilkinson. Motion carried.

Next board meeting set for February 22, 2023.

No further business Narigon moved to adjourned at 5:30pm.

  
Linda Narigon Chairwomen

  
Christopher M. Isebrand Sec'y