

## Story City Municipal Electric Utility Trustees Board Meeting Minute

For December 19, 2023

Story City Municipal Electric Utility Trustees met at the Distribution Office on December 19, 2023, with the meeting called to order at 4:00pm by Linda Narigon. Attendees: Linda Narigon, Ty Gustafson, Chris Isebrand, Admin. Jake Froehlich, and City Council Representative Connie Phillips.

Review of November 15, 2023, Board Meeting Minutes. Narigon moved to approve November 15, 2023, Board Meeting Minutes, seconded by Gustafson. Motion carried.

Review of November 2023 collections, invoices, and financials. Isebrand moved to approve the November 2023 financials, seconded by Narigon. Motion carried.

Review of November 2023 Energy Cost Adjustment (ECA) figures. ECA will be set at \$0.00/kwh for the month.

Admin. Froehlich lead the Work and Activity Report for the month of July 2023.

- Production did Substation battery & transformer maintenance.
- Downtown Christmas tree installed & decorated.
- Production is working on a list of materials to acquire from retired Rockport, MO plant.
- Distribution disconnected/reconnected house service for tree removal.
- Squirrel outage on south Hillcrest.
- Partial power at 850 Elm Ave.
- Installed security lights.
- Attended IAMU safety training.
- Wrecked out old service wire at Waddle Bldg.
- Moved & reattached meter socket for new siding at 327 Park Ave.
- Repaired broken jumper wire at laundromat.
- Squirrel outage at Erickson's.
- Installed temporary transformer for new spec bldg.
- Moved service attachment point for new siding.
- Outage at 10373 Timberland Drive.
- Tree trimming.
- Quarterly office cleaning.
- Interviewed for plant operator job opening.

Reviewed 2024 Operating Budget and Capital Improvement Budget. Isebrand moved to approve with additions to the Operating Budget for the 2025 & 2026 fiscal years to be increased to mimic 2024 plus 5% each year for inflation.

2024 Employee Wage discussion. Narigon moved to approve employee wages as proposed with the addition of Admin. Froehlich's salary by 10%, seconded by Gustafson. Motion carried.

Derek Zerr with Town & Country insurance received information concerning insurance claim settlement for the Wind Generation Transformer Claim from north of town. The insurance carrier found \$50,000 worth of coverage for uninsured structures. Isebrand and Admin. Froehlich discussed the settlement with Zerr prior to the Board Meeting. Isebrand moved to except the \$50,000 insurance settlement for the transformer claim as proposed by the insurance carrier. Narigon seconded the motion. Motion carried.

Next board meeting is set for January 17<sup>th</sup> 2024.

No further business Narigon moved to adjourned at 5:55pm.



Linda Narigon Chairwomen



Christopher M. Isebrand Sec'y