

CITY OF COON RAPIDS, IOWA
MUNICIPAL UTILITY BOARD OF TRUSTEES

DECEMBER 21, 2023

The Board of Trustees of Coon Rapids Municipal Utilities met at 7:00 A.M., December 21, 2023 as per posted notice and rules of the Board at the Conference Room – “NOC” Network Operations Center, Coon Rapids, Iowa. The Board also provided public access to the meeting electronically at: <https://join.freeconferencecall.com/bradhonold>. Trustees present were Alan Andersen, Lee Boeke, Mary Schwaller, Doris Bass and Terry Garnes.

Motion by Garnes, Second by Schwaller with all voting “Aye” to approve the agenda.

Motion by Schwaller, Second by Bass with all voting “Aye” to approve the consent items: 11/16/23 Board Minutes, Abstract of Claims #2023-12 in the amount of \$864,153.⁹⁰, Financials.

The Board entertained oral requests and communications from the audience.

General Manager’s Report: NIMECA Update, SPP, Basin, Etc. - Michigan Clean Energy Legislation - Michigan EV Executive Order - Ford to Decrease Production of F-150 Lightning Pickup - Des Moines Adapt Plan - 2023 MISO Transmission Expansion Plan - ROFR District Court Ruling - Highline Construction - Railway Power Plant Stack Testing - Long Lines Network Upgrades - ECG - Disconnection Statistics.

Aaron Olson from T.P. Anderson & Company joined the meeting and presented the FYE 2023 audit report. After review and discussion, Motion by Schwaller, Second by Andersen with all voting “Aye” approving the FYE 2023 Audited Financial Statements.

Motion by Garnes, Second by Andersen with all voting “Aye” approving the 2024 Policy Updates: 2024 Board Officers, Wage & Benefit Program, Conflict of Interest Policy and Energy Efficiency Program.

Motion by Bass, Second by Schwaller with all voting “Aye” adopting the updated Natural Gas Operations & Maintenance (O&M) Manual Revision 1.1.

The General Manager presented information and reviewed CRMU’s forward position on natural gas heading into the winter season.

The General Manager reviewed information about the development of a solar project(s) that NIMECA is currently researching due to numerous tax credits and funds made available through the Inflation Reduction Act (IRA). The General Manager reviewed all of CRMU’s currently owned/contracted generating resources, nameplate capacity ratings, annual energy production, cost and term of PPAs or end-of-life for each resource. The General Manager then reviewed preliminary tax credits, fund options and project costs for evaluation.

The Board discussed the future financial viability of cable television service as well as a potential exit strategy, timing, etc. After much discussion, Motion by Garnes, Second by Andersen for CRMU to stop offering cable television service on March 31, 2025 leaving over a year for CRMU to help customers make the transition to a different service.

This notice is given at the direction of the Chairman pursuant to Chapter 28A, Code of Iowa and local rules of said governmental body.

SEAL

Chairman, Board of Trustees

Secretary, Board of Trustees