

Resolution # _____
XENIA RURAL WATER DISTRICT
April 21, 2016 – 5:00 PM
Regular Board Meeting Minutes

Board Members Present: Lovett, Becker, Kahler, Jensen, Carris, Wilson, Schrum

Board Members Absent:

Staff Present: Andrews, Iben, Hayden, Lyons, Benjamin

Others Present: Michael Maloney

Call to Order

Lovett called the meeting to order at 5:00 pm.

Approve Agenda

Motion #041601 made by Kahler, seconded by Becker to introduce and approve the April 21, 2016 Agenda.

Motion passed. No dissenting.

Not to exceed \$77,500,000 Water Revenue Refunding Capital Loan Notes

Lovett announced the opening for the public hearing on the matter of the authorization of a Loan Agreement and the issuance of not to exceed \$77,500,000 Water Revenue Refunding Capital Loan Notes in order to provide funds to pay the costs of refunding and refinancing the outstanding Water Revenue Bonds, Series 2006, dated October 25, 2006, and paying the related costs of issuance incurred in connection with the same, and that notice of the proposed action by the Board to institute proceedings for the authorization of the Loan Agreement and the issuance of the Notes has been published as provided by the Code of Iowa. No written objections had been received and no oral objections were made during the hearing. Jensen introduced the resolution to take additional action for the issuance of not to exceed \$77,500,000 Water Revenue Refunding Capital Loan Notes. Motion #041602 made by Becker, seconded by Wilson to adopt the resolution to take additional action for the issuance of not to exceed \$77,500,000 Water Revenue Refunding Capital Loan Notes. Roll Call was taken. Motion Passed. No dissenting.

Approve Minutes

Motion #041603 made by Kahler, seconded by Jensen to introduce and approve the March 24, 2016, 2016 minutes. Motion passed. No dissenting.

Financial Reports

Statement of Net Assets

Andrews reviewed statement of net assets. As of March 31, 2016 assets totaled \$131.9 million. Liabilities totaled \$124.7 million.

Income Statement

Andrews reviewed the income statement. Total Operating Income for the two months ending March 31, 2016 was \$3.35 million.

Statement of Cash Flows

Andrews reviewed the statement of cash flows.

Operating Checking Transactions

Andrews reviewed with treasurer the transactions that will take place to transfer monies into the Sinking and Reserve funds.

Sinking Fund Allocations and Reserve Fund Allocations

Andrews reviewed with treasurer the transactions that will take place in May to transfer monies into the Sinking and Reserve funds.

Customer Service & Accounts Receivable

Accounts Receivable Aging/Cut-offs/Reinstatements

Andrews reviewed receivables.

New Customers/Water User Agreements/Occupant Deposit Listing/Voluntary Terminations

District had 14 new service connections and 0 terminations in March.

Motion #041604 made by Wilson, seconded Carris to introduce and accept financial statements. Motion passed. No dissenting.

2015 Audit Report Status

Benjamin updated the Board on the status of the 2015 annual audit. It is anticipated the audit will be released prior to the May Board Meeting.

2016 Property and Casualty Insurance Renewal

Motion #041605 made by Jensen, seconded by Becker to accept EMC's quote of \$84,106 for 2016 Property & Casualty Insurance renewal. Motion passed. No dissenting.

Dallas Center Pump Station and Water Main – Change Order No. 1

Motion #041606 made by Becker, seconded by Jensen to approve Dallas Center Pump Station and Water Main Change Order No. 1 for H&W Contracting, LLC., in the deduct amount of (\$2,525.06).. Motion passed. No dissenting.

Dallas Center Pump Station and Water Main – Contract Acceptance

Motion #041607 made by Carris, seconded by Becker to accept the Dallas Center Pump Station and Water Main Contract with H&W Contracting, LLC., in the amount of \$564,858.94. Motion passed. No dissenting.

Dallas Center Pump Station - Electrical Work

Motion #041608 made by Schrum, seconded by Kahler Authorize staff to accept the Iowa Automation proposal in the amount of \$19,375 for the Dallas Center Pump Station electrical work as described in the attached proposal. Motion passed. No dissenting.

Dallas Center Pump Station – Pumps and Piping

Motion #041609 made by Becker, seconded by Carris to authorize staff to accept the Electric Pump proposal in the amount of \$15,890 for the Dallas Center Pump Station pumps and piping work. Motion passed. No dissenting.

Jester Ridge Estates – Water Main Installation Agreement

Motion #041610 made by Carris, seconded by Wilson to approve the Construction of Water Main for Jester Ridge Estates agreement and authorize staff to execute the agreement once all comments are addressed. Motion passed. No dissenting.

2016 Vehicles

Motion #041611 made by Becker, seconded by Jensen to approve the purchase of a new 3500HD pickup from Karl Chevrolet for \$27,910 and a new Ford Explorer from Dewey Ford for \$28,968. Motion passed. No dissenting.

CEO/General Manager Performance Review and Adjustment

Motion #041612 made by Schrum, seconded by Jensen to approve a pay increase for Gary Benjamin 2% and make the salary increase retroactive to January 4, 2016, as well as increase the amount of vacation accrued by Mr. Benjamin by one week. Motion passed. No dissenting.

Manager's Report

Updates were given on the following projects: Boone water study, estimates for paving of portions of the parking lot at the Bouton offices and a demo of Neptune meters and radio read system.

Departmental Reports

Department updates were reviewed

Old Business

None

New Business

None

Public Comments

None

Adjournment

Motion #041613 made by Jensen seconded by Kahler to adjourn the meeting. Motion passed. No dissenting.

Xenia Rural Water District, Secretary

Date