

OFFICIAL PROCEEDINGS OF THE
BOARD OF WATER, ELECTRIC,
AND COMMUNICATIONS TRUSTEES
OF THE CITY OF MUSCATINE, IOWA
June 30, 2009 – 5:30 P.M.

The Board of Trustees met in regular session at Muscatine Power and Water's Administration/Operations Building, 3205 Cedar Street, Muscatine, Iowa, on Tuesday, June 30, 2009, at 5:30 p.m., CST.

Chairperson Doyle Tubandt called the meeting to order. Members of the Board were present as follows: Trustees Doyle Tubandt, Warren Heidbreder, Scott Ingstad, Joan Axel and Gary Carlson.

Also present were Sal LoBianco, General Manager of Muscatine Power and Water; Donald W. Kerker, Board Secretary; Duane J. Goedken, Board Attorney; Amy Cahill, Muscatine Journal; Ray Danz, Gary Wieskamp, Erika Cox, Mark Nelson and Brenda Christensen of Muscatine Power and Water.

Chairperson Tubandt asked if there was anyone in attendance who wished to make any public comments. There were no comments.

The minutes of the May 26, 2009 regular meeting were presented as previously submitted to all Board members in written form.

Trustee Ingstad moved, seconded by Trustee Carlson, that the May 26, 2009 regular meeting minutes be approved as submitted. Motion carried. All Trustees present voted aye.

The list of expenditures and transactions for May was presented as previously submitted to all Board members in written form. Mr. LoBianco brought several items to the Board's attention. He stated that the May expenditures were as low as they have been in several months and that the work to defer hiring for open positions and project deferrals are becoming noticeable in the numbers. He also called attention to the refund list and stated that customer budget billing refunds were now shown on this list. Trustee Heidbreder asked about different light rebate amounts that showed up on the Energy/Appliance Rebate list. Mr. Wieskamp informed him that the dollar differences were in the numbers of compact fluorescent bulbs (CFLs) purchased and turned in for rebates by customers. Mr. Wieskamp also reminded the Board that the customer promotion that involve the exchange of two incandescent bulbs for 2 CFLs was still going on and that MP&W was exchanging about 800 bulbs per month. Trustee Carlson asked about the lawn care costs that were not allocated to the Communication Utility, only to Water and Electric Utilities. Mr. LoBianco explained that the rent that was paid by the Communication Utility to the Electric Utility included things such as lawn care.

After review and additional discussion of the expenditures, Trustee Ingstad moved, seconded by Trustee Heidbreder, to ratify payment of \$5,779,043.95 for the Electric Utility, \$373,525.46 for the Water Utility, and \$719,620.79 for the Communications Utility for a cumulative total of \$6,872,190.20. Motion carried. All Trustees present voted aye.

At the June 18, 2009 City Council meeting Mayor O'Brien appointed Trustee Doyle Tubandt to the Board of Trustees for a six-year term beginning July 1, 2009 through June 30,

2015 and the City Council ratified the appointment. Mr. LoBianco advised that Trustee Tubandt was originally appointed to the Board of Trustees in October, 2005 to complete a resigning Board member term, so this would be his first full term on the Board. The Certificate of Appointment should be received and placed on file.

Trustee Axel moved, seconded by Trustee Ingstad, to receive and place on file the Certificate of Appointment for Doyle Tubandt to the Board of Trustees for a period of July 1, 2009 through June 30, 2015. Motion carried. All Trustees present voted aye.

Mr. LoBianco stated that the Board of Trustees usually elects new officers at the June meeting for the following year. In the Board's meeting information was a memorandum that listed each Board member's appointed term. It was recommended that Trustee Scott Ingstad be elected Chairperson and Trustee Gary Carlson be elected Vice Chairperson for the 2009/2010 year.

Trustee Axel moved, seconded by Trustee Heidbreder, that Trustee Scott Ingstad be elected Chairperson and Trustee Gary Carlson be elected Vice Chairperson for the 2009/2010 year. Motion carried. All Trustees present voted aye.

Mr. LoBianco advised that part of the process of electing Board officers was to reconfirm the appointment of the Board Secretary. Mr. Don Kerker has served as the Board's Secretary since 1980, and Mr. LoBianco recommended that Mr. Kerker be reconfirmed as Board Secretary.

Trustee Ingstad moved, seconded by Trustee Axel, that Mr. Donald W. Kerker be reconfirmed as Board Secretary for the 2009/2010 year. Motion carried. All Trustees present voted aye.

The next subject on the agenda was a recommendation to set dates for the Well Motor Control Replacement – State Revolving Loan Fund Project. Mr. LoBianco reminded the Board that MP&W had formed a team led by Mark Nelson and Brandy Dulceak to investigate any stimulus funds that could apply to MP&W. Mr. LoBianco introduced Mr. Nelson to answer any questions the Board might have. Mr. LoBianco explained that the team had identified this project to replace older well motor controls with more efficient variable frequency drives (VFDs) as an eligible project for a low interest loan from the State Revolving Fund (SRF), which is one of Iowa's primary sources of financing drinking water and wastewater infrastructure projects. The SRF, which is jointly administered by the Iowa Department of Natural Resources (IDNR) and the Iowa Finance Authority, has received funds under the federal American Recovery and Reinvestment Act of 2009 (the "Stimulus Act") to fund "green" water projects that have efficiency and conservation benefits and the SRF has pre-approved the MP&W project for VFD's for a total of 8 wells. This makes this water project eligible for 20% forgiveness of the loan. There is an expected 3% interest rate on the remaining loan balance; and the term could be up to 20 years. SRF 1% origination and .25% servicing fees will apply on the balance of the loan that is not forgivable. The final loan program terms and documentation are expected to be issued soon. There was some discussion by the Board on whether or not the 20% forgiveness is a guarantee. Mr. Kerker assured the Board that MP&W will not be locked into anything until all questions are answered to Management's satisfaction, and the Utility can withdraw from the process at any time. Mr. Nelson explained that this effort is only to replace the variable frequency drives on the motors; the motors have all been replaced in previous projects. He went on to explain that a VFD allows the frequency and/or power to the motor to vary, so that the motor power supplied

matches the desired pumping output conditions. This reduces overall maintenance costs and results in more efficient operation.

Mr. LoBianco told the Board that due to the SRF requirements and the accelerated deadlines expected with the Stimulus Act, the timeline for hearings and the number of hearings associated with this project will differ from past practice. In this case, the Utility will follow its normal Competitive Bid procurement process and hold a public hearing on the intended borrowing, but also have an additional IDNR required public hearing.

The Board previously approved the project for a total expenditure of \$119,240 and Management recommends revising the Project Summary Form to increase the amount to \$489,060 to furnish all labor and equipment for a total of eight wells. The bid documents require fully functional VFDs for MP&W Wells 23, 24, 26, 27, 33, 35, 37, and 38. Each well will be constructed to be nearly identical to the already completed Wells 36 and 40. Bid documents will include drawings that are applicable to all wells in their basic layout, but each well site is unique and will require slightly different cable runs and equipment placement. Existing disconnects, load panels, and transformers will be reused unless inspection shows those to be in disrepair. The final project costs and viability of project moving forward will be determined after bid and evaluation process is complete.

It was asked that the Board approve the revised Project Summary Form, tentatively approve plans and specifications for performing this work, extend the evaluation period between bid opening and award of Contract to 60-days, appoint Mr. Ryan Wilson, MP&W Project Engineer, to conduct the IDNR required public hearing on the Board's behalf and approve the dates and times that have been established for the Competitive Bid and other public hearings. After discussion and additional review of the project, the following resolutions were submitted.

RESOLUTION 09-08

WHEREAS, revised plans and specifications have been prepared for the Well Motor Control Replacement – State Revolving Loan Fund Project; and,

WHEREAS, said proposed plans and specifications and proposed form of contract were now on file with the Secretary of the Board and the Board finds the same were in substantial conformity with the requirements necessary to carry out said plans; now therefore,

BE IT RESOLVED, by the Board of Water, Electric, and Communications Trustees of the City of Muscatine, Iowa, that the plans and specifications in the proposed form for the Well Motor Control Replacement – State Revolving Loan Fund Project were tentatively approved; and,

BE IT FURTHER RESOLVED that the date of July 15, 2009, at 3:00 p.m., CST, was hereby set for receipt of bids on said project at which time the Board's duly appointed representative was hereby authorized, empowered, and directed to receive, open and read aloud all sealed bids, and receive and record all oral bids, and keep a written record of said proceedings and notice to bidders; and,

BE IT FURTHER RESOLVED that the normal thirty (30) day evaluation period between Bid Opening and Award of Contract be extended to sixty (60) days; and,

BE IT FURTHER RESOLVED, that the hearing on said plans and specifications and proposed form of contract as provided by statute, be held in the office of the Board of Water, Electric, and Communications Trustees of the City of Muscatine, Iowa, on July 28, 2009, at 5:28 p.m., CST, and notice to bidders be published not less than four (4) days nor more than twenty (20) days prior to said hearing all as required by the Code of Iowa.

Trustee Heidbreder moved, seconded by Trustee Axel, that the said resolution should be passed, approved, and adopted on this 30th day of June 2009. Trustees Heidbreder, Ingstad, Carlson, Axel, and Tubandt voted aye. Voting nay, none.

RESOLUTION 09-09

WHEREAS, it is deemed necessary and advisable that Muscatine Power and Water, Muscatine, Iowa (the "Issuer") should provide for the authorization of a Loan and Disbursement Agreement and the issuance of Water Revenue Capital Loan Notes, in the amount of not to exceed \$500,000, as authorized by Sections 384.24A and 384.83, Code of Iowa, as amended, for the purpose of providing funds to pay costs as hereinafter described; and

WHEREAS, the Issuer has applied for a loan through the Iowa Drinking Water State Revolving Fund Program pursuant to which the Iowa Finance Authority has agreed to purchase the Notes and has requested that such Notes be issued as a single Note in a denomination equal to the total amount of the issue as authorized by Chapter 384 of the Code of Iowa; and

WHEREAS, the Loan and Disbursement Agreement and Note shall be payable solely and only out of the net earnings of the Municipal Water Utility and shall be a first lien on the future net earnings of the Utility; and shall not be general obligations of the Issuer or payable in any manner by taxation and the Issuer shall be in no manner liable by reason of the failure of the net revenues to be sufficient for the payment of the Loan and Disbursement Agreement and Note; and

WHEREAS, before a Loan and Disbursement Agreement may be authorized and Water Revenue Capital Loan Notes issued to evidence the obligation of the Issuer thereunder, it is necessary to comply with the provisions of the Code of Iowa, as amended, and to publish a notice of the proposal and of the time and place of the meeting at which the Board proposes to take action for the authorization of the Loan and Disbursement Agreement and Notes and to receive oral and/or written objections from any resident or property owner of the Issuer to such action.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF MUSCATINE POWER AND WATER, MUSCATINE, IOWA:

Section 1. That this Board meet in the 3205 Cedar Street, Muscatine, Iowa, at 5:26pm on the 28th day of July, 2009, for the purpose of taking action on the matter of the authorization of a Loan and Disbursement Agreement and the issuance of not to exceed \$500,000 Water Revenue Capital Loan Notes to evidence the obligations of the Issuer thereunder, the proceeds of which will be used to provide funds to pay the costs of acquisition, construction, reconstruction, extending, remodeling, improving, repairing and equipping all or part of the Municipal Water Utility, including those costs associated with improvements and extensions to the municipal water system, including installation of variable frequency drives to increase efficiency.

Section 2. That the Secretary is hereby directed to cause at least one publication to be made of a notice of said meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in said Issuer, said publication to be not less than four clear days nor more than twenty days before the date of said public meeting on the issuance of the Notes.

Section 3. The notice of the proposed action shall be in substantially the following form:

NOTICE OF MEETING OF THE BOARD OF TRUSTEES OF MUSCATINE POWER AND WATER, MUSCATINE, IOWA ON THE MATTER OF THE PROPOSED AUTHORIZATION OF A LOAN AND DISBURSEMENT AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$500,000 WATER REVENUE CAPITAL LOAN NOTES, AND THE PUBLIC HEARING ON THE AUTHORIZATION AND ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the Board of Trustees of Muscatine Power and Water, Muscatine, Iowa, will hold a public hearing on the 28th day of July, 2009, at 5:26 p.m., in the 3205 Cedar Street, Muscatine, Iowa, at which meeting the Board proposes to take additional action for the authorization of a Loan and Disbursement Agreement by and between the Issuer and the Iowa Finance Authority, and the issuance to the Iowa Finance Authority of not to exceed \$500,000 Water Revenue Capital Loan Notes to evidence the obligations of the Issuer under said Loan and Disbursement Agreement, in order to provide funds to pay the costs of acquisition, construction, reconstruction, extending, remodeling, improving, repairing and equipping all or part of the Municipal Water Utility, including those costs associated with improvements and extensions to the municipal water system, including installation of variable frequency drives to increase efficiency. The Notes will not constitute general obligations or be payable in any manner by taxation, but will be payable from and secured by the net revenues of the Municipal Water Utility.

At the above meeting the Board shall receive oral or written objections from any resident or property owner of the Issuer, to the above action. After all objections have been received and considered, the Board will at this meeting or at any adjournment thereof, take additional action for the authorization of said Loan and Disbursement Agreement and the issuance of Notes or will abandon the proposal to issue the Notes.

This Notice is given by order of the Board of Trustees of Muscatine Power and Water, Muscatine, Iowa, as provided by Sections 384.24A and 384.83 of the Code of Iowa, as amended.

Trustee Ingstad moved, seconded by Trustee Axel, that the said resolution should be passed, approved, and adopted on this 30th day of June 2009. Trustees Heidbreder, Ingstad, Carlson, Axel, and Tubandt voted aye. Voting nay, none.

RESOLUTION 09-10

WHEREAS, it appears in a written report from the Board's staff that a required public hearing for the Department of Natural Resources on the Well Motor Control Replacement – State Revolving Loan Fund Project should be conducted; now therefore,

BE IT RESOLVED, by the Board of Water, Electric, and Communications Trustees of the City of Muscatine, Iowa that a public hearing be conducted on the said project in the office of the Board of Trustees on August 6, 2009 at 2:00 p.m. CDT and notice to the citizens be published not less than four (4) days nor more than twenty (20) days prior to said hearing, at which time the Board's duly appointed representative is hereby authorized, empowered, and directed to receive all oral and written comments from any resident or property owner of the Issuer, and keep a written record of said proceedings; and

BE IT ALSO RESOLVED, by the Board of Water, Electric, and Communications Trustees of the City of Muscatine, Iowa that written comments will need to be received and placed into the written comments by the close of business on August 5, 2009.

Trustee Axel moved, seconded by Trustee Carlson, that the said resolution should be passed, approved, and adopted on this 30th day of June 2009. Trustees Heidbreder, Ingstad, Carlson, Axel, and Tubandt voted aye. Voting nay, none.

Mr. LoBianco explained to the Board that Virchow Krause & Company, LLP (VK), an independent member of Baker Tilly International, had completed the audit of Muscatine Power and Water's 2008 financial records earlier this year. The 2008 audit was the final year of a three-year agreement. Management had recommended seeking a proposal from VK for an additional three year term and the Board's Audit/Finance Committee had agreed with this recommendation; therefore a request for a proposal went out to them this spring. After receipt and review of the VK proposal, the Board Audit/Finance Committee would determine at that time, the necessity of sending out other requests for to any other firms. The Board was provided a copy of the proposal and the proposed fees for VK audit services. The proposal provided by VK was for a four-year agreement with fees that included all expenses and work required for all accounting pronouncements through the date of the proposal. Although there was a rate increase, neither Management or the Audit/Finance Committee felt that it was an unreasonable amount in comparison with past proposals from other firms. The fee, when divided by the hours proposed, worked out to approximately \$132 per hour, which includes all expenses. The Audit/Finance Committee recommended to the Board that MP&W enter into the four-year agreement with VK. Trustee Carlson asked why neither Management nor the Committee felt the need to challenge the increase in costs during these economic times. Trustee Heidbreder, Chairman of the Audit/Finance Committee, explained that VK costs were still below other quotes that the Committee had received in 2004 from other firms. He continued that Management has been pleased with the experienced, knowledgeable personnel assigned to work on the audit, and that VK is familiar with MP&W and the Utility industry as a whole. Although the increase percentage was front heavy in the first year, it was assumed by the Committee and Management that VK was just trying to get their rates to a more reasonable level with the market. Mr. Kerker informed the Board that VK was not aware that they were the only bidder, so Management felt that VK was giving MP&W its' best price. There was also some discussion on the new affiliation VK formed with Baker Tilly and that it was communicated by VK that there would be no change in service that should be expected.

Trustee Heidbreder moved, seconded by Trustee Ingstad, that Virchow Krause & Company, LLP be engaged for the 2009-2012 annual audit period, subject to annual review and approval by the Board Audit/Finance Committee. Motion carried. All Trustees present voted aye.

Mr. LoBianco told that Board that as previously reported in March, the Unit 8B coal crusher motor failed on February 5, 2009 due to a short circuit, leaving only one crusher in operation. Filling Unit 8's in-plant coal bunkers using only one crusher requires 18-20 labor hours a day (vs. 12 hours when both are in operation), forcing our Material Handling personnel to operate virtually around the clock to keep coal supplied to Unit 8. The crusher equipment is considered critical equipment for Unit reliability. The failed motor was repaired at a cost of \$131,000 and returned to service on March 23, 2009. Both of the existing motors have experienced significant maintenance issues in the last couple of years that required extensive, costly repairs. In speaking with several motor repair experts, plant personnel was informed they should expect about a 10-year life for this motor design in this application, the Unit 8 Crusher Motors have been in service for approximately 11 years. Replacement motors have a 34-week lead-time, exposing Unit 8 to significant reliability risk. The Board was provided a project summary form and asked to approve this project to help maintain that high level of trust in Unit 8 critical equipment. Trustee Heidbreder asked if it was not essential to replace or have spares for both crushers and Mr. LoBianco stated that the repair of the motor this year should have extended the life of that motor. Trustee Carlson asked if modifications could be done to take away the uniqueness of this motor and Mr. LoBianco said that modifications would be much more costly than the new motor purchase.

In the General Manager's report Mr. LoBianco reviewed his previously submitted memorandum to all Board members. The first subject was the Title V Air Quality (AQ) Operating Permit Emissions Fee. Each year MP&W (and any other facility with a Title V AQ Operating Permit) is required to pay a Title V emissions fee to the Iowa Department of Natural Resources (IDNR). The per-ton fee is paid on specific, regulated air pollutant emissions up to 4,000 tons per pollutant. This year a \$76,285.24 deficit exists between the budgeted amount of \$350,871.88 and actual fee of \$427,157.12 due by July 1st. This discrepancy occurred primarily because of an unanticipated 33% increase in the fee from \$39.00 to \$52.00 per ton. Management budgeted for only a 5% increase. The fee set in 2009 applies to 2008 emissions. The amount of the fee is limited by a cap established and revised periodically by the Commission per the IAC 567-22.106 (455B). The recently revised cap is \$56.00 per ton. The fee is calculated by dividing projected fiscal year program costs by the estimated total calendar year emissions. Trustee Axel asked what IDNR does with the money that is collected from the fee. IDNR uses proceeds from the emissions fee to fund the Title V Operating Permits program. Federal rules limit the activities that qualify for funding through the Title V fee. Mr. LoBianco will provide information to Trustee Axel so that she could talk to Representative Jeff Kauffman about this fee.

MP&W learned that the Utility will be the recipient of a Special Recognition in Waste Management Award which is one of the Governor's Awards to honor Iowa environmental leaders. Governor Chet Culver will present the award later this summer. The award recognizes MP&W for historic and ongoing utilization of coal combustion products including fly ash, synthetic gypsum and cyclone slag. MP&W is one of fourteen recipients from a group of about forty applicants. There was some discussion by the Board on whether or not Management explores new and available uses for other by-products that the plant produces. Mr. Danz

explained that MP&W is part of a larger committee that explores all available options and ideas for by-products produced at MP&W.

Mr. LoBianco informed the Board that at 3:51 p.m. on Monday, June 22, 2009, breakers 69TT1 and 13TT1 tripped open at the same time, de-energizing the #1 transformer at the Isett Avenue Substation, causing an outage for 2,557 customers. Emergency switching and load rebalancing of the system was completed by 4:32 p.m., restoring service to all customers. Initial indications showed a differential protection relay operated indicating a problem with the transformer. Follow up indicated a phase to phase to ground fault, which would be a rare event. All large transformers in the transmission and distribution system are continuously monitored by System Control and routinely tested by substation personnel both electrically and by analysis of oil samples as a part of our ongoing preventative maintenance program. No known concerns existed at the time of the trip. A full battery of tests have been conducted on the #1 transformer since the breaker tripped. Results were reviewed both in-house and by an outside engineering service with no problems found. Protective relaying has been tested and found to be in working order. Oil sample analysis by an outside lab has indicated that no fault occurred within the main tank of the transformer. The cause of the outage remains unknown. On Thursday, June 25, 2009, a decision was made to re-energize the transformer. This was completed late in the afternoon and the transformer was left on overnight without any load. On Friday, June 26, 2009, load was added to the transformer and the system switched back to normal. Utility personnel will continue to investigate this event.

This concluded the General Manager's report.

The May financial operating statements and balance sheets for the Electric, Water, and Communications Utilities were presented as previously distributed to all Board members in written form. Mr. LoBianco said that the Utility is seeing much of the same as the last few months and asked Mr. Kerker to review the financial statements for each Utility. Mr. Kerker said that we are going into the time of year where wholesale sales usually increase, but since market price is still so depressed there would not be the spike in sales we usually see. The Electric and Water Utilities are performing below Budget, while the Communications Utility is performing slightly above Budget. Mr. Kerker drew the Boards attention to the Year-to-Date May Electric Utility's statements. Native system sales revenues are lower than Budget primarily due to lower kWh sales to both Industrial I and Commercial II customers, this along with continued softness of the wholesale sales and a lower than average sales price resulted in electricity sales being \$5 million less than projected. Steam sales exceeded Budget by about \$1 million due mostly to a pass through of NOx costs charged to GPC. Operation's expense showed positive results of over \$2 million compared to Budget, due mostly to lower than average coal costs and fewer tons burned, along with wholesale commission's expense being down as a result of lower wholesale sales. Overall Operation and Maintenance expenses showed positive results of almost \$2 million compared to Budget. Interest income showed \$248,215 less than Budget due mostly to a negative mark-to-market adjustment of \$183,116. The Change in Net Assets was \$1,951,279 less than Budget for the Electric Utility. The cash flow projections look like they will be about \$3 million lower then projected for the year. Mr. Kerker reminded the Board that the Utility has the Extraordinary O&M fund to help with this shortfall. The Fuel Procurement Committee is continuing to take advantage of the current coal contract prices through the end of this year by receiving all of the coal allowed by the contract, resulting in a buildup of inventory and causing a drain on cash, but this will help to stabilize costs next year.

The Water Utility's Year-to-Date financials showed that contract customers' water usage is 18.1% less than Budget, resulting in \$99,760 lower revenue. Operating expenses were \$68,670 less than Budget, a good portion of that being lower fuel/power purchased and lower chemical cost due to lower water consumption. Maintenance costs were over Budget due mostly to costly main repairs on Isett Avenue. The Change in Net Assets for the Water Utility came in at \$11,850 less than Budget.

Mr. Kerker stated the Communications Utility Year-to-Date Financials indicated that the data/internet revenue was \$29,216 higher than Budget due to more subscribers; this, along with greater than budgeted pay-per-view and video-on-demand buys of \$31,498 were able to offset most of the less than budgeted advertising revenue of \$60,278. Lower than budgeted digital conversion expenses, promotional expenses, travel expenses and deferred customer service training helped the operating expenses come in \$78,217 less than Budget. Reduced maintenance costs also helped to show an improvement of \$90,239 to the Change in Net Assets compared to Budget. The Board asked what was being done to try to expand current customer base for digital television and internet. Mr. Wieskamp discussed a current customer promotion that would be starting soon and some future digital plans that should help to increase customer base.

Mr. Kerker informed the Board that Management is working on 10-Year Projections, and once they are complete there will be a better view of what to expect for the balance of 2009 in all Utilities.

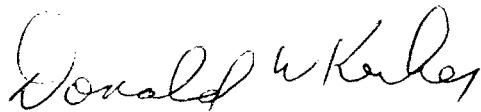
Trustee Heidbreder moved, seconded by Trustee Ingstad, that the May Financial Operating Statements and Balance Sheets for the Water, Electric, and Communications Utilities be received and placed on file. Motion carried. All Trustees voted aye.

The Competitive Quotes for Public Improvements Report was previously submitted to all Board members in written format. Trustee Axel moved, seconded by Trustee Heidbreder, that the May Competitive Quotes for Public Improvements Report be received and placed on file. Motion carried. All Trustees voted aye.

The May departmental reports were presented as previously submitted to all Board members in written form. Trustee Ingstad moved, seconded by Trustee Axel, to receive and place on file the May departmental reports. Motion carried. All Trustees present voted aye.

The meeting was adjourned at 6:45 p.m.

BOARD OF WATER, ELECTRIC, AND
COMMUNICATIONS TRUSTEES OF THE
CITY OF MUSCATINE, IOWA



Donald W. Kerker
Board Secretary