

Utility Board Meeting Minutes

For March 30, 2015

The Atlantic Municipal Utilities' Board of Trustees met to conduct a special meeting on March 30, 2015, at 5:30 P.M. in the Municipal Utilities' office building.

Present: Chairman Lawrence E. Turner; Trustees – Joyce Jensen, Ted Robinson, Keith Stork, and Joanne Lorence.

Absent: None.

Also Present: Steve Tjepkes, General Manager; Jennifer Saathoff, Board Secretary; Greg Smith, Director of Electric Operations; Jon Martens, Director of Water Operations; Michael Maloney, D.A. Davidson; and David Sturm.

The special monthly meeting was called to order.

Trustee Jensen moved, seconded by Trustee Lorence, to adopt the meeting agenda. All ayes.

Trustee Lorence introduced **Resolution No.15-08** entitled “**Resolution Affirming and Adopting Municipal Electric Utility Rates and Charges**”, and moved the Resolution be adopted, seconded by Trustee Stork. The roll being called the following named Trustees voted: Aye: Jensen, Robinson, Stork, Lorence, and Turner; Nay: None; whereupon the Chairman declared the said resolution duly adopted and signed his approval thereto.

Trustee Lorence introduced **Resolution No.15-09** entitled “**Resolution Directing the Acceptance of a Proposal to Purchase not to Exceed \$4,950,000 Electric Revenue Refunding Capital Loan Notes, Series 2015A**”, and moved the Resolution be adopted, seconded by Trustee Robinson. The roll being called the following named Trustees voted: Aye: Robinson, Stork, Lorence, Turner, and Jensen; Nay: None; whereupon the Chairman declared the said resolution duly adopted and signed his approval thereto.

Trustee Jensen introduced **Resolution No.15-10** entitled “**Resolution Directing the Acceptance of a Proposal to Purchase not to Exceed \$2,550,000 Electric Revenue Capital Loan Notes, Series 2015B**”, and moved the Resolution be adopted, seconded by Trustee Lorence. The roll being called the following named Trustees voted: Aye: Stork, Lorence, Turner, Jensen, and Robinson; Nay: None; whereupon the Chairman declared the said resolution duly adopted and signed his approval thereto.

General Manager Tjepkes reviewed with the Board the IAMU Safety Group Insurance Renewal. After a discussion, Trustee Lorence moved to approve the insurance renewal and the motion was seconded by Trustee Robinson. All ayes.

Chairman Turner asked if there was any old or new business to discuss. There was not.

There being no further business, Trustee Stork moved to adjourn, seconded by Trustee Jensen. The meeting was adjourned at 6:07 P.M.

Lawrence E. Turner, Chairman

Attest:

Jennifer M. Saathoff, Secretary