

Utility Service Board Meeting  
December 1, 2014

Members Present: Sue Siefert, Henry Pictor, Tim Dietz  
Member(s) Absent: Arnold Kirschner, Clifford Nordmeyer  
Also Present: Comptroller Douglas Browne, Water Manager Steve Wintz, Gas Manager Scott Bauer, Clerk Treasurer Ron Weigel and Mayor Rick Fledderman

Chairperson Sue Siefert called the meeting of the Utility Service Board to order at 12:00 noon at the City Council Chambers Room.

Mr. Dietz moved to accept the minutes of the October 30th Utility Service Board meeting. Mr. Pictor seconded the motion. The motion carried.

Mr. Pictor moved to accept the minutes of the November 14th Utility Service Board meeting. Mr. Dietz seconded the motion. The motion carried.

Mr. Wintz presented the Water Operations Report and Mr. Bauer presented the Gas Operations Report to the Board.

Mr. Browne then presented the Financial Reports. Mr. Browne recommended investing \$300,000 for 3 months, only if the interest rate is more than 0.50%. Otherwise, the cash is not to be invested. Mr. Browne informed the Board that the GNMA's were sold at 97% of face value on November 24, 2014. Mr. Dietz moved to approve the Investment recommendations, Operations, Financial and Investment Reports. Mr. Pictor seconded the motion. The motion carried.

The Claims for November were next discussed. Mr. Pictor moved to approve the Water Claims for this month. Mr. Dietz seconded the motion. The motion carried. Mr. Dietz moved to approve the Gas Claims for this month. Mr. Pictor seconded the motion. The motion carried.

Mr. Wintz and Mr. Bauer presented the Capital Improvements Report for October to the Board.

Mr. Wintz updated the Board on the progress being made at the test well site.

Mr. Wintz updated the Board on the Mollenkramer project, indicating that approximately 25,360 cubic yards of dirt have been removed to date, out of a total of 34,000 cubic yards to be removed.

A resolution to transfer \$1,000,000 from surplus earnings into

the cash reserve fund was put before the Board. Board members voiced concern that these funds be used for the Ivy Tech commitment of \$500,000 and to purchase land at the aquifer for \$450,000 plus any costs associated with the purchase of the land. After some discussion Mr. Pictor moved to approve the resolution. Mr. Dietz seconded the motion. The motion carried.

There being no further business, the meeting was adjourned. The next regular meeting of the Utility Service Board will be Tuesday, December 30, 2014 at 12:00 noon at the Mayor's Conference Room, in the Memorial Building.

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Chairperson  
Sue Siefert

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Secretary  
Douglas Browne