

**OFFICIAL PROCEEDINGS OF THE
BOARD OF WATER, ELECTRIC,
AND COMMUNICATIONS TRUSTEES
OF THE CITY OF MUSCATINE, IOWA
FEBRUARY 24, 2026 – 4:00 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, February 24, 2026 at 4:00 p.m.

Chairperson Susan Eversmeyer called the meeting to order. Additional members of the Board present were as follows: Trustees Tammi Drawbaugh, Keith Porter, Kevin Fields, and Kelly McGriff.

Also present were Gage Huston, General Manager of Muscatine Power and Water (MPW); Kelly Miller Board Secretary; Erika Cox, Mark Roberts, Ryan Streck, and Greg Slonka of MPW. Additional guests attending the meeting included Allicia Shannon and Todd Koch.

Gage Huston introduced Allicia Shannon from MPW.

Trustee Fields moved, seconded by Trustee Drawbaugh, to approve the January 27, 2026 regular meeting minutes. All Trustees present voted aye. Motion carried.

Trustee Porter moved, seconded by Trustee Drawbaugh, to ratify payments totaling \$7,441,926.71, for the Electric Utility, \$576,458.78 for the Water Utility, and \$1,063,827.36 for the Communications Utility, for a cumulative total of \$9,082,212.86 All Trustees present voted aye. Motion carried.

At 4:04 p.m. Chairperson Eversmeyer stated that the Board would be going into Closed Session for the purpose to review Muscatine Solar 1 and Solar 2 Projects as the specifics of the discussions pertain to material that is confidential under various exceptions to open meetings and open records laws, including competitive information (Iowa Code 388.9), attorney client work product (Iowa Code 22.7(4)), draft studies (Iowa Code 22.7(65)), and possible real estate transactions (Iowa Code 21.5(1)(j)).

Trustee Porter moved, Seconded by Trustee McGriff to move into Closed Session. On roll call, Trustees Drawbaugh, Porter, Fields, McGriff, and Eversmeyer voted aye. Voting nay, none. Motion carried.

At 4:27 p.m. the meeting was reconvened to open session.

No action was taken following the Closed Session.

The next agenda item was a recommendation to Authorize the General Manager to Finalize Negotiations and Execute a Membership Interest Purchase Agreement (MIPA) for the Muscatine Solar 1 Project. MPW initiated the Muscatine Solar 1 project to expand local renewable generation, support customer sustainability goals, and position the utility to take advantage of federal incentives available under the Inflation Reduction Act (IRA). In summary, the evolution of the project structure into the present recommendation for MPW to execute a MIPA with Nokomis Bay, LLC for acquisition of the project company will allow MPW to own, construct, and then operate the facility, giving MPW project control, and provide for better economics than a power purchase agreement. Trustee McGriff moved, seconded by Trustee Porter, to authorize the General Manager to finalize negotiations and execute the Membership Interest Purchase Agreement with Nokomis Bay, LLC for the acquisition of the Muscatine Solar 1 project company, Muscatine Solar 1 LLC, and execute all steps necessary to achieve a successful closing of the transaction. All Trustees present voted aye. Motion carried.

The next agenda item was a recommendation to Approve a Project Summary form for Muscatine Solar 2 Project Development Activities. The Muscatine Solar 2 Project is a planned 24 MW_{AC} solar/photovoltaic

generating facility to be located on a property under MPW lease option and interconnect to MPW's Grandview Substation at 69 kV. Development activities for this phase include selection of an engineer of record to be retained under a design services agreement, submission of interconnection request to MISO, and procurement of modular inverter energy property for tax incentive compliance. Trustee Fields moved, seconded by Trustee Drawbaugh, to approve a Project Summary Form for the Muscatine Solar 2 Project Development with a total cost of \$3,414,600. All Trustees present voted aye. Motion carried.

Next on the agenda was a recommendation to Approve a Revised Project Summary Form for the Unit 9 ELG Front-End Engineering Design Project. The next phase of the Unit 9 FGD wastewater and bottom ash transport water Effluent Limit Guideline (ELG) regulatory compliance plan is to finalize the full project scope and execution approach, perform risk and uncertainty analysis, risk mitigation, and conduct value engineering. This study is expected to identify and define operational changes, makeup water reduction technology, a small FGD wastewater treatment system, reuse and remodeling of existing onsite storage, and additional equipment for Bottom Ash Transport Water (BATW) management. Trustee Fields moved, seconded by Trustee McGriff, to approve the revised Project Summary Form for U9 ELG Front-End Engineering Design Project with a total cost of \$1,034,400. All Trustees present voted aye. Motion carried.

The next agenda item was a recommendation to Approve Annual Submittal of MPW's Reliability Plan to Iowa Utilities Commission (IUC). The Iowa Administrative Code was revised in 2022 to require municipal electric utilities to adopt and file an annual electric reliability plan with the IUC. The annual electric reliability plan must be approved by the Board of Trustees and filed with the IUC annually by April 1. A similar requirement is in place for investor-owned utilities and electric cooperatives operating in Iowa.

Iowa Administrative Code 199—27.8 reads:

"Each electric cooperative and municipal electric utility is to adopt and have approved by its board of directors or governing authority a reliability plan. The reliability plan is to be updated not less than annually. A copy of the EC-1 (Annual Report) is to be filed with the commission for informational purposes."

The Iowa Association of Municipal Utilities (IAMU) prepared a model annual electric reliability plan for its members after consulting with the IUC to ensure compliance. That plan will serve as a capstone for MPW's suite of inspection, maintenance, and improvement plans, procedures, and policies.

The following resolution was submitted:

RESOLUTION 26-06

WHEREAS, Iowa Administrative Rule 199—27.10(3)(g) states that municipal electric utilities are required to adopt and have approved by their governing body an annual electric reliability plan; and

WHEREAS, the annual electric reliability plan must be filed with the Iowa Utilities Commission; and

WHEREAS, MPW has reviewed its annual electric reliability plan.

BE IT RESOLVED, that the Board of Water, Electric, and Communications Trustees of the City of Muscatine, Iowa approves and adopts the annual Electric Reliability Plan of the municipal electric utility and file it with the Iowa Utilities Commission.

Trustee Drawbaugh moved, seconded by Trustee Porter, that said resolution be passed, approved, and adopted this 24th day of February 2026. On roll call, Trustees Drawbaugh, Porter, Fields, McGriff, and Eversmeyer voted aye. Voting nay, none. Resolution carried.

In the February GM Report, Mr. Huston updated the Board on the following topics:

- Winter Storm Fern operational performance results summary
- Lead service line replacement residential customer charge update
- Ad Sales Rep/Employment Transition

The February Financial Highlights and Financial Results Summary were reviewed by Mr. Roberts.

There were no entries on the Competitive Quotes for Public Improvements Report.

Mr. Huston reviewed the Monthly Project Status Report and Variance Analysis reports.

Mr. Huston reviewed the January 2026 Departmental Reports.

No public comments were made.

Trustee Drawbaugh moved, seconded by Trustee Porter, to receive and place on file the January 2026 Utility Reports. All Trustees present voted aye. Motion carried.

The meeting of the Board of Trustees was adjourned at 5:00 p.m.

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COMMUNICATIONS TRUSTEES OF
THE CITY OF MUSCATINE, IOWA



Kelly Miller
Board Secretary