

**OFFICIAL PROCEEDINGS OF THE
BOARD OF WATER, ELECTRIC,
AND COMMUNICATIONS TRUSTEES
OF THE CITY OF MUSCATINE, IOWA
APRIL 28, 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, April 28, 2026 at 4:05 p.m.

Acting Chairperson Tammi Drawbaugh called the meeting to order. Members of the Board were present as follows: Trustees, Kelly McGriff, and Kevin Fields. Trustee Keith Porter joined the meeting via Teams. Chairperson Susan Eversmeyer was absent due to previously scheduled travel plans.

Also present were Gage Huston, General Manager of Muscatine Power and Water; Kelly Miller, Board Secretary; Mark Roberts, Erika Cox, Brandy Olson, Ryan Streck, and Greg Slonka of Muscatine Power and Water. Brian Unsen and Brad Theisen of Eide Bailly joined the meeting virtually. Additional guests were Karl Tammer, and Greg Hazelett.

Mr. Huston introduced Karl Tammar.

Trustee Fields moved, seconded by Trustee Porter, to approve the March 31, 2026 regular Board meeting minutes. All Trustees present voted aye. Motion carried.

Trustee Fields moved, seconded by Trustee McGriff, to ratify payments totaling \$19,155,234.76 for the Electric Utility, \$583,405.22 for the Water Utility, and \$1,537,036.86 for the Communications Utility for a cumulative total of \$21,275,676.84. All Trustees present voted aye. Motion carried.

The Board was directed to the Audit Presentation in their Board packet. Mr. Roberts introduced Mr. Unsen and Mr. Theisen of Eide Bailly LLP to the Trustees. Mr. Theisen stated the MPW Audit went well and MPW received a "clean, unmodified" opinion. He continued compliance was tested to State of Iowa Standards and no significant deficiencies were noted. Mr. Theisen thanked the MPW Accounting & Finance Staff and Management who had participated in the Audit for their openness and help during the audit. Mr. Huston thanked Staff for all the work done during the 2025 Audit. Trustee Fields moved, seconded by Trustee Porter, to receive and place on file the 2025 MPW Audit. All Trustees present voted aye. Motion carried. Mr. Unsen and Mr. Theisen left the meeting at 4:35 p.m.

The next item on the agenda was the recommendation to continue engagement of Eide Bailly LLP for the Electric, Water, and Communications Utilities 2026 Audit. Trustee McGriff moved, seconded by Trustee Porter, to continue engagement of Eide Bailly LLP for the 2026 MPW Electric, Water, and Communications Utilities audit at the pricing Eide Bailly previously proposed. All Trustees present voted aye. Motion carried.

Mr. Huston introduced a recommendation to approve a project summary form for the 2026 Administrative Office Remodel. As reviewed at a high level during the March 2026 meeting, this revision is necessary due to a combination of scope changes and updated construction cost estimates exceeding preliminary estimates. Staff recommends approval of the revised PSF to align the project budget with current cost projections and to maximize the benefits of the generously donated furniture. Trustee Porter moved, seconded by Trustee Fields, to Approve the revised Project Summary Form for the 2026 Administrative Office Remodel (1C-AD260468) with a total cost, including contingency, of \$474,000. All Trustees present voted aye. Motion carried.

The next item on the agenda was a recommendation to set dates to receive Bids and Conduct a Public Hearing for 2026 Administrative Office Remodel. A project was approved with the 2026 Operating Budget for the design and construction to remodel certain portions of the Administrative Office. The construction portion of the project includes the construction and installation of workstations, seating, and meeting room furnishings with ergonomic, modular office furniture; installing new carpeting; and modernizing electrical and network infrastructure to support increased technology and virtual collaboration needs.

The following resolution was submitted:

RESOLUTION 26-11

WHEREAS, plans and specifications have been prepared for the 2026 Administrative Office Remodel Project and,

WHEREAS, said proposed plans and specifications and proposed form of contract are now on file with the Secretary of the Board and the Board finds the same are in substantial conformity with the requirements necessary to carry out said plans; now therefore, the 2026 Administrative Office Remodel Project is tentatively approved; and,

BE IT RESOLVED, that the date of May 28, 2026 at 3:00 p.m., is hereby set for receipt of bids on the 2026 Administrative Office Remodel Project at which time the Board's duly appointed representatives are 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 of receipt of bids to bidders is published not less than thirteen (13) days nor more than forty-five (45) days prior to said date for receipt of bids all as required by the Code of Iowa; and,

BE IT FURTHER RESOLVED, that the hearing on said plans and specifications and proposed form of contract as provided by statute, be held at the office of the Board of Water, Electric, and Communications Trustees of the City of Muscatine, Iowa on June 30, 2026 at 3:58 p.m., and notice of public hearing 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 Fields moved, seconded by Trustee Porter, that said resolution be passed, approved, and adopted this 28th day of April 2026. On roll call, Trustees McGriff, Fields, Porter, and Drawbaugh voted aye. Voting nay, none. Resolution carried.

In the General Manager's report, Mr. Huston shared that MPW hosted a delegation from the University of Iowa for an on-site exploratory partnership visit. The visit was intended to showcase MPW's integrated utility operations and provide real-world context for potential collaboration. Mr. Huston shared that during the Audit/Finance Committee meeting the team reviewed a hedging alternative for natgas to supply the EcoGen 10 project. Next Mr. Huston shared that MPW was awarded a "Grant" from ARPA funds through Muscatine County and made the decision to decline the funds as it was discovered that the monies would need to be paid back, essentially making the grant a loan. Mr. Huston shared that MPW received three national recognitions from the American Public Power Association (APPA) for its performance in safety, reliability and utility operations. MPW earned the Safety Award of Excellence for safe operating practices in 2025, receiving the Diamond Award, the highest level of recognition, in its worker-hour category. The award is based on incident-free performance and the strength of the Utility's safety program. In addition, MPW received national recognition for electric reliability performance in

2025 ranking in the top 25% nationally for lowest average outage duration at 10.95 minutes. This award is MPW's eighth consecutive APPA Excellence in Reliability certification (2018 – 2025). APPA compares outage and restoration data submitted by participating utilities with national statistics tracked by the U.S. Energy Information Administration. For the fifth consecutive time, MPW was designated as a Diamond Level Reliable Public Power Provider (RP3) by the APPA. The prestigious RP3 designation recognizes a utility wide commitment to industry best practices as it relates to electric system design and reliability, workplace safety and worker training. With approximately 2,000 public power utilities nationwide, about 250 hold the RP3 designation, with less than 120 at the highest Diamond Level. Next Mr. Huston shared MPW has a requirement to perform annual training of staff related to policies and procedures for revenue bonds (and other debt instruments) and a requirement to train the Board of Trustees on the topic every other year. Training of Accounting & Financing staff occurred most recently on April 23, 2026. The Audit/Finance Committee reviewed the substance of this training at its April 27, 2026 meeting.

The March Financial Operating Statements and Balance Sheets were presented as previously submitted to all Board members. Mr. Roberts reviewed the MPW dashboard and the March Financial Results Summary for each Utility. He also reviewed the Quarterly Investment Report.

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

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

The 2026 1Q Strategic Plan Update and Key Performance Indicators for the Electric, Water, and Communications Utilities were reviewed.

Mr. Huston provided a high-level review of the March Departmental Reports.

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

The meeting was adjourned at 5:44 p.m.

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

A handwritten signature in cursive script, reading "Kelly Miller".

Kelly Miller
Board Secretary