

JOINT POWERS WATER BOARD MINUTES
Regular Meeting of
May 26th, 2009
6:00 PM JPWT Plant Board Room

6:00 PM **Call to Order** by Martin Waters

Board Members Present: Jerry Zachman, Ron Klecker, Tom Fay and alternate Dean Eggert

Board Members Absent: Dave Malewicki, Joe Hagerty

Staff Present: Shelly Keyes, Veolia Water NA; Chris Larson, HR Green

Staff Absent: Kelly Daleiden

MOTION BY ZACHMAN, SECOND BY KLECKER, TO ADOPT THE AGENDA AS PRESENTED. MOTION CARRIED UNANIMOUSLY.

MOTION BY ZACHMAN, SECOND BY KLECKER TO APPROVE THE MINUTES OF THE APRIL 27th, 2009, REGULAR MEETING. MOTION CARRIED UNANIMOUSLY.

MOTION BY KLECKER, SECOND BY ZACHMAN, TO APPROVE THE CONSENT AGENDA AS PRESENTED. MOTION CARRIED UNANIMOUSLY.

Under **Unfinished Business**, Larson reported that the earthwork and landscaping repairs at Wellhouse 9 are complete. No additional insurance information was available. General discussion followed. No action required by the Board.

Under **New Business**, Board Members discussed the current insurance plan as submitted by Arlen Middleton. Klecker questioned the values listed for some properties. Larson explained he and Daleiden worked with Middleton on the valuation of Wellhouse 9 and removed items such as yard piping to obtain a realistic replacement cost of the structure for insurance purposes. Keyes added the current policy is already in place as of May 17th but the Board can request changes to the policy. General discussion followed. MOTION BY ZACHMAN, SECOND BY FAY TO ACCEPT THE LEAGUE OF MINNESOTA CITIES INSURANCE POLICY AS SUBMITTED. MOTION CARRIED UNANIMOUSLY.

Other **New Business** included discussion of investments by Kent Johnson of PMA Financial Network. Johnson explained the segregation of bond money from regular investments and discussed the monthly summary sheets which track activity in each account. Klecker asked about the bank names listed on the summary sheet and Johnson explained the description column shows the name of the bank where certificates of deposit are purchased. Johnson further explained that investment maturity dates are chosen to coincide with project scheduling so money comes available as needed for project completion. Johnson added that FDIC regulations changed recently the insurable amount of investments from \$100,000 to \$250,000 until December 2013. The additional FDIC coverage allows Joint Powers to invest larger amounts of money in bank certificates of deposit with the best return rates. General discussion followed. No action required by the Board.

Arlen Middleton stopped in to answer any questions regarding the insurance policy. Middleton noted there was no change to the policy except the addition of the new structure. Middleton requested Chairperson Waters' signature on the policy.

Under **Engineering**, Larson noted the lab results for the Aquifer Storage and Recovery (ASR) project are almost complete. Larson added he spoke with the EPA representative handling the ASR permit who was pleased with the lab test results and proceeding to cycle three of the process. No action required by the Board.

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There were no items under **Operations/Office**.

The Board reviewed the list of claims. MOTION BY ZACHMAN, SECOND BY KLECKER, TO APPROVE THE LIST OF CLAIMS AS PRESENTED. MOTION CARRIED UNANIMOUSLY.

There was no **Other Business/Announcements/Correspondence**.

MOTION BY WATERS, SECOND BY ZACHMAN, TO ADJOURN AT 6:33 PM. MOTION CARRIED UNANIMOUSLY.

Recording Secretary