

CITY OF COON RAPIDS, IOWA
MUNICIPAL UTILITY BOARD OF TRUSTEES

May 19, 2015

The Board of Trustees of Coon Rapids Municipal Utilities met at 7:00 A.M., May 19, 2015 as per posted notice and rules of the Board at the Conference Room – “NOC” Network Operations Center, Coon Rapids, Iowa. Trustees present were Doris Bass, Ron Brower, Harry Siegler, Mary Schwaller and Dierk Halverson.

Motion by Bass, Second by Halverson with all voting “Aye” to approve the agenda.

The Chairman announced that this was the time set pursuant to Resolution of the governing body and public notice given as required by law for the meeting and hearing upon the proposition of approving and consenting to the Amended and Restated Lehigh-Webster Transmission and Webster Terminals Facilities and Operating Agreement, as further amended, between and among Corn Belt Power Cooperative and MidAmerican Energy Company, the Coon Rapids Municipal Electric Utility, Coon Rapids, Iowa, and certain other municipal electric utilities.

The Chairman then asked the Secretary whether any petitions or objections to the proposed action or to the form of the Amended and Restated Lehigh-Webster Transmission and Webster Terminals Facilities and Operating Agreement, as further amended, or with respect to any matter related thereto had been filed. The Secretary reported that objections or petitions opposed to said matters had been filed by zero persons.

The Chairman then asked for oral objections to the proposed Amended and Restated Lehigh-Webster Transmission and Webster Terminals Facilities and Operating Agreement, as further amended, or matters pertaining thereto and oral objections were offered by zero persons.

Thereafter, discussion ensued concerning the proposed Amended and Restated Lehigh-Webster Transmission and Webster Terminals Facilities and Operating Agreement, as further amended, and form thereof as well as to the consequences to be expected therefrom. At the conclusion of the discussion the Chairman declared the public hearing closed.

Motion by Halverson, Second by Siegler to approve Resolution #2015-3 “RESOLUTION FINALLY ADOPTING, APPROVING AND CONSENTING TO THE AMENDED AND RESTATED LEHIGH-WEBSTER TRANSMISSION AND WEBSTER TERMINALS FACILITIES AND OPERATING AGREEMENT, AS FURTHER AMENDED, BETWEEN AND AMONG CORN BELT POWER COOPERATIVE AND MIDAMERICAN ENERGY COMPANY, THE COON RAPIDS MUNICIPAL ELECTRIC UTILITY, COON RAPIDS, IOWA, AND CERTAIN OTHER MUNICIPAL ELECTRIC UTILITIES.” Brower “Aye,” Halverson “Aye,” Bass “Aye,” Schwaller “Aye,” Siegler “Aye.”

Motion by Bass, Second by Brower with all voting “Aye” to approve the consent items: 4/23/15 Board Minutes, Abstract of Claims #2015-5 in the amount of \$647,853.⁷⁸, Financials, Quarterly Reports.

The Board entertained oral requests and communications from the audience.

Manager’s Report: NIMECA Update, SPP, Basin, Etc. - NMDG & MRGTF Mtg - Lagoon Dredging - CRDG Residential Development - ATSC 3.0 - Notices/Statistics.

The Board discussed the 2015 Electric Rate Study in detail assessing the functionalization of costs, application of rate components based upon system utilization and financial projections for the five-year period FY 2016-FY 2020. The Board discussed how the study indicated that no rate increase was necessary to meet the annual revenue requirements; however, the rate structures needed to be modified in how the revenue was collected to ensure that rates remain equitable among the customer classes and to allow for the incorporation of distributed generation resources without subsidization between the rate classes and customers.

Motion by Brower, Second by Siegler with all voting “Aye” approving Resolution #2015-4 “RESOLUTION ESTABLISHING ELECTRIC RATES.” Brower “Aye,” Halverson “Aye,” Bass “Aye,” Schwaller “Aye,” Siegler “Aye.”

This notice is given at the direction of the Chairman pursuant to Chapter 28A, Code of Iowa and local rules of said governmental body.

SEAL

Chairman, Board of Trustees

Secretary, Board of Trustees