

BOARD OF PUBLIC WORKS

Special Board Meeting

Thursday, April 28, 2022
4:01 P.M.

Present:

William Fisher
John Ortwerth
Bill Dees via phone
Melissa Cogdal

President
Vice President
Secretary
Board Member

Darrin Gordon
Mathew Munzlinger
Courtney Harris
Paul Trenhaile
Makayla Robbins

General Manager
Director of Operations
Administrative Support Specialist
Finance Director
Coordinator of Customer & Community Relations

Mike Dobson

City Councilman

CALL TO ORDER

The meeting was called to order at 4:01p.m. by William Fisher and he voiced Member Williams Dees is via phone with all other Board members present for this meeting.

THE ADDITION OF A SUPPLEMENT TO THE OFFICIAL STATEMENT FOR THE CERTIFICATES OF PARTICIPATION FUNDING THE 161 kV CAPITAL PROJECTS

Darrin Gordon presented the supplement to the Official Statement for the Certificates of Participation funding the 161 kV Capital Projects. Mr. Gordon explained the obligations and process of the HBPW purchasing electric capacity through the Midcontinent Independent System Operator ("MISO") power market. Mr. Gordon voiced if the Board of Public Works proceeds using reserve funds (rather than increasing rates) to pay for the increased capacity costs, it is unlikely that the Board of Public Works will meet the rate covenant set forth in the lease for the 2023 Fiscal Year. Failure to meet the rate covenant would constitute an Event of Default under the lease. Mr. Gordon stated the HBPW fully intend to meet the covenant, and recommended approval to adopt the resolution authorizing the Supplement to the Official Statement as presented.

On motion of Melissa Cogdal, seconded by John Ortwerth the Board voted unanimously to adopt the resolution authorizing the addition of a Supplement to the Official Statement for the Certificates of Participation funding the 161 kV capital projects as presented.

APPROVAL OF THE OAKWOOD SUBSTATION UPGRADES INSTALLATION CONTRACT

Darrin Gordon reported the HBPW went out to bid and received the final contract for the Oakwood Substation upgrades installation. The qualified lowest bid that was selected is Capital Line Builders for the amount of \$1,373,000.00. Mr. Gordon recommended to give himself the authority to execute the contract and approve the contract as presented.

On motion of John Ortwerth, seconded by Melissa Cogdal the Board voted unanimously to approve the Oakwood Substation upgrades installation contract as presented.

Discussion was held regarding Bill Dees not being physically present at the meeting to sign the resolution as Board Secretary. The Board agreed to authorize John Ortwerth to sign the necessary documents as the substitute Secretary.

On motion of William Fisher, seconded by Melissa Cogdal the Board voted unanimously to authorize John Ortwerth to sign the necessary Oakwood Substation Upgrades Installation contract as the substitute Secretary in Bill Dees absence.

ADJOURNMENT

Motion was made by John Ortwerth, seconded by Melissa Cogdal to adjourn at 4:14p.m. ROLL CALL: AYES: Board Members, William Fisher, John Ortwerth, Bill Dees & Melissa Cogdal. –NAYS: 0.



Darrin Gordon
General Manager



William Fisher
President