



Local Government Risk Pool

## Iowa Local Government Risk Pool Commission

### Board Meeting Minutes

November 4, 2022 – Noon

1201 63<sup>rd</sup> Street, Des Moines, Iowa, 50311, or  
Via Zoom (contact [jen@iowaschoolfinance.com](mailto:jen@iowaschoolfinance.com) for login)

#### **Zoom Attendees:**

**Board Members:** Brian Johnson *Chairman* (Prairie Valley CSD), Darwin Lehmann *Vice-Chair* (Forest City CSD), Russ Reiter, *Secretary/Treasurer* (Independence CSD)

**Service Providers:** Jon Muller (ISFIS), Jen Albers (ISFIS), Larry Sigel (ISFIS), Margaret Buckton (ISFIS), Athena Simpson (WoodRiver Energy), Don Krattenmaker (WoodRiver Energy)

*Because of other obligations and the distances that the Board Members would be required to travel, a meeting in person at this time is impractical, and this meeting was conducted by electronic means, as authorized by Section 21.8 of the Iowa Code. Public access to the meeting was provided.*

1. Call to Order & Roll Call – *Brian Johnson*  
*Brian Johnson, Chair, called the meeting to order at 12:08 pm. A quorum was present.*
2. Approval of the Agenda  
*A motion to approve the agenda was made by Darwin Lehmann, seconded by Brian Johnson. Approved unanimously.*
3. Approval of Meeting Minutes from 08/31/2022  
*A motion to approve the minutes from 8/31/2022 was made by Darwin Lehmann, seconded by Brian Johnson. Approved unanimously.*
4. Regulatory Update – *Margaret Buckton & Jon Muller*  
*Margaret Buckton shared that no new guidance has been issued from any regulatory authority with regards to this program.*
5. Market Update – *Don Krattenmaker & Athena Simpson*  
*Don Krattenmaker provided an update on the overall natural gas markets, exports, and pricing.*
6. Participation/Marketing Update – *Jen Albers & Athena Simpson*  
*Jen Albers and Athena Simpson shared a marketing report on new participants since the last meeting and those actively considering participating. Discussion took place around other marketing activities that have taken place since the last meeting, including an early renewal option for districts that participated in the program for the full FY 2022 program year or longer.*

7. Approval of Agreements

- Application & Agreements to Join the 28E
- Participation Agreements

*Jen Albers shared the current list of districts that have completed the Application to Join the 28E along with FY 2022 contract amendments and FY 2023 contracts that have been received to date, for approval by the Board.*

*A motion was made by Darwin Lehmann and seconded by Russ Reiter to approve the pending Applications to Join the 28E as well as the pending Participation Agreements and Amendments for 2021-22 and 2022-23. Approved unanimously.*

8. Iowa LGRP Financial Report – Jen Albers

- Approval of Final FY 2022 Report from Service Providers

*Final financial reports from the FY 2022 program year were reviewed showing participant's contracted v. actual amounts for the LGRP pool as a whole and each individual participant. Service provider gross margin is limited by contract to 20% of total premiums, which was not exceeded this year so there are no refunds due. Discussion ensued. Board Members noted that while there are no refunds due to participants for FY 2022, that means school budgets were protected as intended by the program.*

- Approval of 6/30/2022 Iowa LGRP Financial Report

*Jen Albers shared the revised Financial Report for the fiscal year ended June 30, 2022 for the Iowa LGRP 28E. The revised financial statements included 3 amendments for the FY 2022 program year that occurred during the final review process. A motion was made by Darwin Lehmann and seconded by Russ Reiter to approve the revised financial report for the fiscal year ended 06/30/2022. Discussion ensued. Approved unanimously.*

- Update on 06/30/2022 Iowa LGRP Audit

*Jen Albers reported that auditors from Denman & Company have already started testing for the FY 2022 year and will finalize their reports now that the final amendments are incorporated. They will present the financial report to the Board at the January meeting. Going forward, the audit will be conducted after the November board meeting and presented in January.*

9. Other Business/Adjourn

*Discussion took place around the idea of offering an optional multi-year agreement to program participants, including pros/cons, process and additional risk fee. Consensus was it could be a good option to have available if districts are interested in planning further into the future. Staff will look into the implications and logistics.*

*There being no other business, Darwin Lehmann moved to adjourn and Russ Reiter seconded. Approved unanimously. Meeting adjourned at 1:05 pm.*

*Minutes respectfully submitted by:*

*Jen Albers, ISFIS, on behalf of Iowa LGRP Secretary/Treasurer*

Upcoming Meeting Dates (all via Zoom):

- Wed, January 25, 2023 at noon
- Wed, March 29, 2023 at noon
- May 17, 2023 at noon