



Local Government Risk Pool

## Iowa Local Government Risk Pool Commission (“Iowa LGRP”)

Board Meeting Minutes

May 11, 2020 – 11 am

1201 63<sup>rd</sup> Street, Des Moines, Iowa, 50311, or via

Via Zoom:

<https://us02web.zoom.us/j/82712686459?pwd=QURCc1BPVzMydFArT1FrcTBGZTBGRdz09>

### **Zoom Attendees:**

**Board Members:** Bob Olson, Chairman (Clarion-Goldfield-Dows CSD), Brian Johnson, Vice-Chairman (Prairie Valley CSD), Travis Fleshner, Secretary/Treasurer (Union CSD).

**Service Providers:** Margaret Buckton (ISFIS), Larry Sigel (ISFIS), Jon Muller (ISFIS), Jen Albers (ISFIS), Don Krattenmaker (Wood River Energy)

*Because of other obligations and the distances that the Board Members would be required to travel, and due to social distancing recommendations due to COVID-19, 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. The Zoom electronic meeting was called to order at 11:07 am by Bob Olson.*

1. Call to Order & Roll Call – Bob Olson  
*Bob Olson, Chair, called the meeting to order. A quorum was present.*
2. Approval of the Agenda  
*A motion to approve the agenda was made by Brian Johnson. Seconded by Travis Fleshner. Approved unanimously.*
3. Approval of Minutes from 01/06/2020 Meeting  
*A motion to approve the minutes of the 01/06/2020 meeting was made by Travis Fleshner. Seconded by Brian Johnson. Approved unanimously.*
4. Regulatory Recap and Update  
*Margaret Buckton provided a recap and update on regulatory issues with respect to the program including the original letter from the State Auditor Office, State Auditor letter to a school attorney, DE Guidance which was issued on March 13, and ISFIS Response which was issued on March 13. Discussion ensued.*
5. Participation/Marketing Update  
*Don Krattenmaker & Jen Albers shared that LGRP program marketing has primarily been on hold since the Governor’s announcement in March about closing schools due to COVID-19, to allow schools to focus on more pressing issues. Marketing efforts will resume beginning this week for participant renewals and follow up with districts that have expressed interest or are already working with WoodRiver Energy.*

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6. Approval of Application & Agreements to Join the 28E and Participation Agreements for 2019-20 and 2020-21  
*Jen Albers shared the list of districts that have completed the Application to Join the 28E. A listing of Participation Agreements for 2019-20 and also Participation Agreements for 2020-21 were presented for approval. A motion was made by Brian Johnson to approve the pending Applications to Join the 28E, Participation Agreements for 2019-20, and Participation Agreements for 2020-21. Seconded by Travis Fleshner. Approved unanimously.*
7. Approval of Amendment to Agreement between Iowa LGRP and Education Energy Group  
*Jen Albers and staff recapped the LGRP Board oversight provided to the service providers on two critical calculations: 1) the upfront calculation of maximum risk premium charged to program participants, and 2) the calculation of maximum service provider underwriting profits at year end, capped at 20%. Staff recommended a format to be used to calculate and report on service provider’s underwriting profit which will be reported on an annual basis after year end. Discussion ensued. Brian Johnson moved approval of an amendment to the Agreement between Iowa LGRP and Education Energy Group to be in alignment with the report. Seconded by Travis Fleshner. Approved unanimously.*
8. Refund of Premium Formula Recommendation  
*Jen Albers and staff recommended a formula to calculate refunds of premium for participating school districts in the event the service provider refunds excess premiums to Iowa LGRP. Staff recommended individual participant refunds be determined taking into account both the overall pool experience as well as individual district experience, to incentivize individual district energy efficiency and performance in alignment with the overall pool. Discussion ensued. The following formula was presented: **In the event of a premium refund from service providers to Iowa LGRP, the LGRP Board shall first determine if any amount must be retained by Iowa LGRP to satisfy budget obligations as well as the total amount that shall be returned from the 28E to participants for that fiscal year. Refunds will then be calculated 2/3 based on overall pool experience and 1/3 based on individual school experience as a percentage of the whole. Based on this formula, service providers shall share the calculation of refunds for each district with the 28E.** Travis Fleshner moved approval, seconded by Brian Johnson. Approved unanimously.*
9. 2020-21 Board Leadership Recommendation  
*In light of Bob Olson’s upcoming retirement from Clarion-Goldfield-Dows CSD effective June 30, 2020, Larry Sigel and Margaret Buckton shared a recommendation for his*

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*replacement to the Iowa LGRP Board of Commissioners. Discussion ensued. The Board directed staff to determine whether or not there is interest in serving on this Board. If so, an official vote for 2020-21 board members and officers will take place at the June 2020 meeting.*

### 10. Other Business/Adjourn

*There being no other business, Travis Fleshner moved to adjourn and Brian Johnson seconded. Approved unanimously. Meeting adjourned at 12:09 pm.*

*Minutes respectfully submitted by:*

*Jen Albers, ISFIS, on behalf of Travis Fleshner, Secretary/Treasurer*