



Local Government Risk Pool

Iowa Local Government Risk Pool Commission
Board Meeting Minutes
October 26, 2020 – 11am
1201 63rd Street, Des Moines, Iowa, 50311, or Via Zoom

Zoom Attendees:

Board Members: *Brian Johnson Chairman (Prairie Valley CSD), Travis Fleshner, Secretary/Treasurer (Union CSD)*

Service Providers: *Margaret Buckton (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 11:05 am by Brian Johnson.

1. Call to Order & Roll Call – Brian Johnson

Brian Johnson, Chair, called the meeting to order. A quorum was present. Jen Albers shared that Darwin Lehmann had a last-minute conflict but reviewed and discussed all of the agenda items with her in advance of the meeting and she would share his comments.

2. Approval of the Agenda

A motion to approve the agenda was made by Travis Fleshner. Seconded by Brian Johnson. Approved unanimously.

3. Approval of Meeting Minutes from 08/03/2020

A motion to approve the minutes of the 8/03/2020 meeting was made by Travis Fleshner. Seconded by Brian Johnson. Approved unanimously.

4. Regulatory Update – Margaret Buckton

Margaret Buckton shared a recap of the September conversation between ISFIS and the Iowa DE, regarding various topics including the Iowa Local Government Risk Pool.

5. Participation/Marketing Update – Jen Albers & Don Krattenmaker

Jen Albers shared the latest LGRP program marketing efforts. Discussion ensued.

6. Approval of Application & Agreements to Join the 28E, and Participation Agreements

Jen Albers shared the list of districts that have completed the Application to Join the 28E as well as a listing of Participation Agreements for 2020-21, for approval by the Board.

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A motion was made by Travis Fleshner to approve the pending Applications to Join the 28E and pending Participation Agreements for 2020-21. Seconded by Brian Johnson. Approved unanimously.

7. Iowa LGRP Financial Report – Jen Albers & Jon Muller

- **Final FY 2020 Report from Vendors**

Final financial reports from the first year (FY 2020) of the gas program were presented showing participant's contracted amounts, actual expenditures, and the loss ratios for the LGRP as a whole and each individual participant. Service provider gross margin is limited by contract to 20% of total premiums, which was exceeded this year due to both lower than anticipated gas pricing as well as lower than anticipated consumption. As a result, a refund will be issued from service providers to the Iowa LGRP entity. Discussion ensued.

- **Approval of Premium Refunds to FY 2020 Participants**

A report was also presented showing premium refunds to be issued to each FY 2020 participating district using the refund calculation formula approved by the LGRP board at previous meetings. Discussion ensued. A motion was made by Travis Fleshner to approve the FY 2020 Reports from Vendors and Refunds to FY 2020 Participants. Seconded by Brian Johnson. Discussion ensued. Approved unanimously.

- **FY 2020 Financial Report**

Jen Albers shared the Iowa LGRP 28E Financial Report for the fiscal year ended June 30, 2020, which ended the first year of operations and resulted in a loss of \$5,600. A motion was made by Travis Fleshner to approve the 06/30/2020 financial report. Seconded by Brian Johnson. Discussion ensued. Approved unanimously.

- **Auditor Engagement**

Iowa LGRP, as a 28E entity, is subject to audit by an external audit firm. Two bids were presented for review by the board. Discussion ensued. A motion was made by Travis Fleshner to engage Denman & Company for audit of the Iowa LGRP for the fiscal year ended 06/30/2020. Seconded by Brian Johnson. Approved unanimously.

- **Approval of LGRP Policies & Procedures**

Jen Albers shared a draft Financial Policy & Procedure Manual for Iowa LGRP documenting the various entity policies and areas of responsibility. Discussion ensued. A motion was made by Travis Fleshner to approve the draft Policy & Procedure Manual. Seconded by Brian Johnson. Approved unanimously. It was noted that these policies and procedures are primarily for internal use and can be modified any time by the Board of Directors.

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8. Other Business/Adjourn

Jon Muller shared with the board some gas purchasing strategies being considered by service providers to implement for the 2021-22 winter.

There being no other business, Travis Fleshner moved to adjourn and Brian Johnson seconded. Approved unanimously. Meeting adjourned at 11:56 pm.

Minutes respectfully submitted by:

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

Upcoming Meeting Dates (all via Zoom):

January 20, 2021 – 12pm

March 31, 2021 – 12pm

May 26, 2021 – 12pm