



Local Government Risk Pool

Iowa Local Government Risk Pool Commission

Board Meeting Minutes

January 24, 2024 – Noon

1201 63rd Street, Des Moines, Iowa, 50311, or

Via Zoom (contact jen@iowaschoolfinance.com for login)

Zoom Attendees:

Board Members: Brian Johnson *Chairman* (Southeast Valley CSD), Darwin Lehmann *Vice-Chair* (Forest City CSD), Travis Fleshner, *Secretary/Treasurer* (Aplington-Parkersburg CSD)

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

Guests: Robert Endriss (Denman & Company)

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 12:00 pm. A quorum was present.

2. Action of the Agenda

A motion to approve the agenda was made by Darwin Lehmann, seconded by Travis Fleshner. Approved unanimously.

3. Action on Meeting Minutes from 11/3/2023

A motion to approve the minutes was made by Travis Fleshner, seconded by Darwin Lehmann. Approved unanimously.

4. Presentation of the Audit Report for FYE 06/30/2023 – Robert Endriss, Denman & Company

Robert Endriss from Denman & Company shared the audited financial statements and management letters for the fiscal year ended June 30, 2023. Discussion ensued. A motion to receive the audited financial statements for the fiscal year ended June 30, 2023 was made by Darwin Lehmann and seconded by Travis Fleshner. Approved unanimously.

5. 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.

6. Market Update – Don Krattenmaker & Athena Simpson

Athena Simpson provided an update on the overall natural gas markets and pricing, and reviewed the charts included in the board packet.

7. Participation/Marketing Update – Jen Albers & Athena Simpson

Jen Albers shared a marketing status report on new participants as well as other marketing activities, and plans for distribution of FY 2025 participant agreements.

8. Action on Agreements

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

Jen Albers shared the list of new districts that have completed the Application to Join the 28E, along with a list of FY 2024 and FY 2025 contracts and amendments received since the last meeting, for approval by the Board.

A motion was made by Travis Fleshner and seconded by Darwin Lehmann to approve the pending Applications to Join the 28E and Participation Agreements for FY 2024 and FY 2025, as presented. Approved unanimously.

9. Action on Iowa LGRP YTD Financial Reports – Jen Albers

Jen Albers reviewed the YTD December 31, 2023 financial report and bill pay list. A motion was made by Darwin Lehman and seconded by Travis Fleshner to approve the YTD 12/31/2023 financial statements and bill pay list as presented. Approved unanimously.

10. Action on Proposed Agreements for FY 2025

- Program Participation Agreement
- Iowa LGRP Agreement with WoodRiver Energy
- Iowa LGRP Agreement with Education Energy Group

Jen Albers and Jon Muller reviewed the redlines of proposed changes to each agreement. The initial objective, as discussed at the November 2023 meeting, was to address LGRP's counterparty risk, to reflect the maturity of the program and its current operation, as well as add additional disclosures, acknowledgements and clarifications. These agreements would go into effect for the 2024-25 program year. Discussion ensued.

A motion was made by Travis Fleshner and seconded by Darwin Lehman to approve as presented the revised Program Participation Agreement for FY 2025, the revised Iowa LGRP Agreement with WoodRiver Energy, and the revised Iowa LGRP Agreement with Education Energy Group, pending ISFIS and WoodRiver Energy completion of their contractual agreements between the two entities. Approved unanimously.

11. Other Business/Adjourn

There being no other business, Travis Fleshner moved to adjourn and Darwin Lehmann seconded. Approved unanimously. Meeting adjourned at 12:47 pm.

*Minutes respectfully submitted by:
Jen Albers, ISFIS, on behalf of Iowa LGRP Secretary/Treasurer*

Upcoming Meeting Dates (all via Zoom):

- Wed, March 27, 2024 at noon
- Wed, May 15, 2024 at noon