



Local Government Risk Pool

Iowa Local Government Risk Pool Commission

Board Meeting Minutes

August 28, 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, Jen Albers, Margaret Buckton and Larry Sigel (ISFIS), Don Krattenmaker and Athena Simpson (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 12:01 pm. A quorum was present.
2. Action of the Agenda
A motion to approve the agenda was made by Travis Fleshner, seconded by Darwin Lehman. Approved unanimously.
3. Action on Meeting Minutes from 5/15/2024
A motion to approve the minutes was made by Darwin Lehmann, seconded by Travis Fleshner. Approved unanimously.
4. Regulatory Update – *Margaret Buckton & Jon Muller*
Jon Muller shared that we are not aware of any new guidance issued from any regulatory authority with regards to this program.
5. 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.
6. Participation/Marketing Update – *Jen Albers & Athena Simpson*
Jen Albers and Athena Simpson shared a marketing status report on new and renewing participants for FY 2025, as well as an updated map of participating districts with AEA boundaries. Discussion ensued.
7. Action on Agreements
 - Application & Agreements to Join the 28E
 - Participation Agreements & Amendments

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, as well as authorize Jen Albers to execute the Participation Agreements on behalf of the LGRP Board. Approved unanimously.

8. Action on Financial Reports – *Jen Albers*
 - Preliminary 6/30/2024 Iowa LGRP Financial Report
 - Preliminary Report from Service Providers on FY 2023-24 Program

Jen Albers reviewed the preliminary 6/30/2024 year-end financial report and bill pay list. A motion was made by Darwin Lehman and seconded by Travis Fleshner to approve the preliminary 6/30/2024 year-end financial statements and bill pay list as presented. Approved unanimously.

Albers also shared the preliminary report from the service providers for the FY 2023-24 program year. Final data is still pending and will be presented at the October meeting, but our preliminary calculations for service provider underwriting profits are 16%, below the 20% threshold for participant refunds for the FY 2023-24 program year, and up from 0.9% for the 2022-23 program year.

9. Other Business/Adjourn
There being no other business, Darwin Lehman moved to adjourn and Travis Fleshner seconded. Approved unanimously. Meeting adjourned at 12:28 pm.

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

Upcoming Meeting Dates (all via Zoom):

- Wed, October 30, 2024 at noon
- Wed, January 29, 2025 at noon
- Wed, March 26, 2025 at noon
- Wed, May 21, 2025 at noon