



Local Government Risk Pool

Iowa Local Government Risk Pool Commission
Board Meeting Minutes
November 6, 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), 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 12:02 pm. A quorum was present.
2. Action of the Agenda
A motion to approve the agenda was made by Darwin Lehman, seconded by Travis Fleshner. Approved unanimously.
3. Action on Meeting Minutes from 8/28/2024
A motion to approve the minutes was made by Travis Fleshner, seconded by Darwin Lehmann. Approved unanimously.
4. Regulatory Update – *Margaret Buckton & Jon Muller*
Jon Muller and Margaret Buckton 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, noting that Iowa is running 14% warmer than normal through October 2024.
6. Participation/Marketing Update – *Jen Albers & Athena Simpson*
Jen Albers and Athena Simpson shared a marketing status report on new and renewing participants and Amendments for FY 2025.
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 2025 contracts and amendments received since the last meeting, for approval by the Board.

A motion was made by Darwin Lehmann and seconded by Travis Fleshner to approve the pending Applications to Join the 28E and Participation Agreements and Amendments for FY 2025, as presented, as well as authorize Jen Albers to execute the Participation Agreements on behalf of the LGRP Board. Approved unanimously.

8. Financial Reports – *Jen Albers*

- *Action on Final Report from Service Providers from the 2023-24 Program
Jen Albers and Jon Muller shared the final report from the service providers for the FY 2023-24 program year, including final COGS numbers, actual volumes by districts, and a historical summary of program data. Service provider underwriting profits came in at 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. Actual volumes overall were 14.9% lower than contracted volumes though Heating-Degree Days were 16.3% warmer than average. Discussion ensued. Albers also shared a draft Annual Report to be shared from the LGRP Board and Service Providers to program participants. A motion was made Travis Fleshner and seconded by Darwin Lehman to approve the 2023-24 Year end Report. Approved unanimously.*
- *Update on Audit FYE 06/30/2024
Albers shared that the 2023-24 LGRP financial audit fieldwork was completed by Denman & Company and reminded the board about correspondence circulated a few weeks ago. The external auditors from Denman & Company will present their report at the January board meeting.*
- *Action on YTD Iowa LGRP Financial Report
Jen Albers reviewed the 8/31/2024 financial report and bill pay list. A motion was made by Darwin Lehman and seconded by Travis Fleshner to approve the 8/31/2024 financial statements and bill pay list as presented. Approved unanimously.*

9. Other Business/Adjourn

There being no other business, Travis Fleshner moved to adjourn and Darwin Lehman seconded. Approved unanimously. Meeting adjourned at 12:26 pm.

Minutes respectfully submitted by:

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

Upcoming Meeting Dates (all via Zoom):

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