



Local Government Risk Pool

Iowa Local Government Risk Pool Commission
Board Meeting Minutes
October 22, 2025 – 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), Travis Fleshner, *Secretary/Treasurer* (Aplington-Parkersburg CSD)

Service Providers: Jon Muller, Jen Albers and Margaret Buckton (ISFIS), and Athena Simpson, Don Krattenmaker (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 – *Chair Johnson*
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 Fleshner, seconded by Johnson. Approved unanimously.
3. Action on Meeting Minutes from 8/27/2025
A motion to approve the minutes was made by Fleshner, seconded by Johnson. Approved unanimously.
4. Regulatory/Legislative Update – *Buckton/Muller, ISFIS*
Buckton shared that we are not aware of any new guidance issued from any regulatory authority with regard to this program, nor do we anticipate any given the experience of the program. Staff will continue to monitor. Discussion ensued around SF 651 Property Tax Reform, on the Senate Calendar and alive for 2026 Session. The bill would restrict future Management Fund taxing authority if ending balances exceed the prior three-years expenditure averages by a threshold amount (starts at 180% but declines over several years). LGRP is a relatively small expense compared to other Management Fund obligations, so we do not anticipate this proposal, if it passes, will have much impact on the program. Buckton also reviewed HF 704 Sunshine Law Training, which goes into effect this year with future requirements for board members (including those of 28E nonprofits such as LGRP) to participate in Public Meetings/Open Records training.
5. Gas Market Update – *Krattenmaker, Simpson, EEG/WoodRiver Energy*
Simpson & Krattenmaker provided an update on the overall local and national natural gas markets and utility pricing, and reviewed the charts included in the board packet.



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6. Participation/Marketing Update – *Simpson, EEG/WoodRiver Energy*
Simpson shared a marketing status report on new participants as well as other marketing activities since the last meeting.
7. Action on Program Agreements – *Albers, ISFIS*
 - Application & Agreements to Join the 28E
 - Participation Agreements & Amendments

Albers shared the list of districts that have completed the Application to Join the 28E, along with FY 2026 contracts and amendments received since the last meeting, for approval by the Board.

A motion was made by Fleshner and seconded by Johnson to approve the pending Applications to Join the 28E and Participation Agreements and Amendments for FY 2025 and FY 2026, as presented, as well as authorize Jen Albers to execute the Participation Agreements on behalf of the LGRP Board. Approved unanimously.

8. Financial Reports – *Albers/Muller, ISFIS*
 - Action on Final 2024-25 Report from Services Providers & Premium Refunds to 2024-25 Participants
Albers reviewed the final report from the service providers for the FY 2024-25 program year, including final COGS numbers, actual volumes by districts, and a historical summary of program data. Service provider underwriting profits came in over the 20% threshold resulting in refunds from the service providers to Iowa LGRP, and up from 16% for the 2023-24 program year and 0.9% for the 2022-23 program year. Actual volumes overall were 8% lower than contracted volumes though Heating-Degree Days were 9.4% warmer than average for Iowa overall. Discussion ensued. Albers also shared a draft Annual Report to be shared from the LGRP Board and Service Providers to program participants as well as refund calculations based on the previously established board formula taking into account overall pool performance and individual school performance, holding back a small portion for LGRP admin and reserves. A motion was made Fleshner and seconded by Johnson to receive the 2024-25 Year end Service Provider Report and approve the 2025-26 Participant Refunds and Annual Report. Approved unanimously.
 - Action on Final FYE 6/30/2025 Financial Report

Albers reviewed the final 6/30/2025 financial report and bill pay list. A motion was made by Fleshner and seconded by Johnson to approve the 6/30/2025 financial statements. Approved unanimously.

- Update on Audit FYE 06/30/2025
Albers reported the auditors at Denman CPA began their work on auditing the 2024-25 program year this week and reminded the board of communication shared earlier this week and encouraged them to reach out with any question. The final audit report will be presented by the firm at the January board meeting.
- Action on 2025-26 YTD Financial Report
Albers reviewed the 9/30/2025 interim financial report and bill pay list. A motion was made Fleshner and seconded by Johnson to approve the 9/30/2025 preliminary financial statements and bill pay list as presented. Approved unanimously.

9. Other Business/Adjourn

There being no other business, Fleshner moved to adjourn and Johnson seconded. Approved unanimously. Meeting adjourned at 12:39 pm.

Minutes respectfully submitted by:

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

Upcoming Meeting Dates (all via Zoom):

- Wed, January 28, 2026 at noon
- Wed, March 25, 2026 at noon
- Wed, May 20, 2026 at noon (Annual Meeting)