

IOWA LOCAL GOVERNMENT RISK POOL

This Agreement is made and entered into as of the 20th day of August, 2019, by and between the Clarion-Goldfield-Dows Community School District, the Union Community School District and the Prairie Valley Community School District [the “Organizing Public Agencies” and, along with the other Iowa school corporations, cities, counties and other political subdivisions of the State of Iowa (“Public Agencies”) joining this Agreement in the future, hereinafter collectively referred to as the “Participating Public Agencies” and individually referred to as a “Participating Public Agency”]. References hereinafter to the Governing Body shall mean the governing body of the respective Participating Public Agency.

WITNESSETH:

ARTICLE I

CREATION OF THE IOWA LOCAL GOVERNMENT RISK POOL COMMISSION

Pursuant to the provisions of Chapter 28E, Code of Iowa, 2019, the Organizing Public Agencies hereby form and create the Iowa Local Government Risk Pool Commission (hereinafter referred to as the “Commission”), as a public body corporate and politic and separate legal entity.

ARTICLE II

DURATION

The duration of the Commission shall be perpetual unless terminated or dissolved as hereinafter provided.

ARTICLE III

PURPOSE

The purpose of this Agreement is to create the Commission for the purpose of establishing one or more local government risk pools to help the Participating Public Agencies mitigate budget risks associated with winter heating and other natural gas consumption, to enter into contractual arrangements with private parties to access natural gas for the benefit of the Participating Public Agencies, to establish premiums to be paid by the Participating Public Agencies, to pool their risks and stabilize gas prices annually and to facilitate the purchase by and delivery to the Participating Public Agencies of natural gas periodically.

ARTICLE IV

POWERS

The Commission shall be a public body corporate and politic and separate legal entity exercising public and essential governmental functions to provide for the public health, safety and welfare and shall have the following powers:

- (a) To sue and be sued.
- (b) To acquire, hold, use and dispose of monies of the Commission.
- (c) To acquire, hold, use and dispose of other real or personal property for the purpose of the Commission.
- (d) To make and enforce bylaws or rules and regulations for the management and operation of its business and affairs and to annul the same.
- (e) To do and perform any acts and things authorized by Chapters 28E, Code of Iowa, and by this Agreement, under, through or by means of its officers, agents and employees, or by contracts with any person.
- (f) To enter into any and all contracts, execute any and all instruments, and do and perform any and all acts or things necessary, convenient or desirable for the purposes of the Commission or to carry out purposes of this Agreement.
- (g) To fix, establish and maintain such reasonable premiums and other charges as may be required to be charged to the Participating Public Agencies from time to time in connection with pooling of risks related to their operations.
- (h) To make or cause to be made studies and surveys necessary or useful and convenient to carrying out the functions of the Commission.
- (i) To contract with and compensate consultants for professional services including but not limited to planners, lawyers, accountants, rate specialists, and all others found necessary or useful and convenient to the stated purposes of the Commission.
- (j) To hire employees, fix their compensation, benefits, personnel rules and regulations, and terminate their employment.
- (k) To have and exercise all powers, privileges and authority necessary and incidental to manage the affairs of the Commission and carry out the interest and purpose of this Agreement.

ARTICLE V
ORGANIZATION

1. The affairs of the Commission shall be governed by a Board of Commissioners consisting of three Members, initially, consisting of one Member chosen by each Organizing Public Agency. By majority approval of the Board of Commissioners, the size of the Board of Commissioners may be increased or decreased from time to time (but not below three Members) so long as there is always an odd number of Members, each new Member to be appointed by the then current Board of Commissioners.

2. The initial Board of Commissioners has been designated. Hereafter, Members will be appointed by the Members of the Board of Commissioners. At least a majority of the Members of the Board of Commissioners shall be Public Agency Representatives (officers, employees or members of the Governing Body of Participating Public Agencies or representatives of Participating Public Agencies appointed by their Governing Bodies). Other Members of the Board of Commissioners shall be individuals who are familiar with the operations, budgets, financial resources and risks of Public Agencies.

3. The Members of the Board of Commissioners will serve for one year terms and may serve multiple terms.

4. Vacancies which may occur on the Board of Commissioners from time to time shall be filled by appointment by the Board of Commissioners for the unexpired term in the manner of appointing Members for regular terms of office.

5. A. Absence from three consecutive Board meetings without explanation or for reasons which may be considered unacceptable by the Board may be considered the equivalent of a Member's resignation, and the Board may declare that Member's seat vacant.

B. Membership shall be terminated by death, and may be terminated by resignation upon the successor being duly appointed and qualified.

6. The Board of Commissioners shall hold regular meetings at such time and place as they shall determine.

7. The annual meeting of the Board of Commissioners shall be held in the fourth quarter of the fiscal year for purposes of organization and the appointment and installation of the new officers of the Board of Commissioners.

8. The Chairperson may, and upon the request from a majority or more Members shall immediately call a special meeting of the Board of Commissioners with notice and purpose of the meeting being given to all Members.

9. Notice of any meeting shall be delivered or sent by electronic means at least three days in advance of the date of the meeting at the last address of the Member recorded in the books of the Commission. Notice may be waived in writing signed by all Members.

10. At any meeting of the Board of Commissioners, called with proper notice, a quorum for the transaction of any business shall be a majority of the Members.

11. All Members of the Board of Commissioners shall serve without compensation except that actual expenses authorized by the Board of Commissioners may be reimbursed.

12. In circumstances where the Board of Commissioners determines that a meeting in person is impossible or impractical, the Board may meet by electronic means by which all persons participating in the meeting (and the public unless the meeting is an authorized closed meeting), can hear each other and participation in a meeting pursuant to this section shall constitute presence in person at such meeting.

13. The Commission shall have a Chairperson and Vice Chairperson, who shall be elected by a majority of the Board of Commissioners and shall serve for a term of one year or until their respective successors in office are chosen. Elections shall be held annually or as required to fill vacancies.

14. The Commission may hire or appoint an Executive Director and such other supervisory, clerical and other personnel as are necessary to carry out the functions of the Commission and shall fix their compensation and benefits, and shall approve all personnel rules and regulations pertaining thereto. The Commission may alternatively contract with any of the Participating Public Agencies or any other agency or firm to provide bookkeeping, accounting, clerical or secretarial services, or to furnish office space or other office facilities.

15. If an Executive Director is appointed, the Executive Director shall be Secretary and Treasurer of the Commission and shall have the authority, duties and obligations normally associated with such offices, including but not limited to the receipt and disbursement of funds and the preparation and submission of quarterly and annual financial reports to the Commission. If no Director is appointed a Member of the Commission shall be appointed to serve as Secretary and Treasurer with the authority, duties and obligations normally associated with such officers.

16. The Commission shall cause this Agreement to be filed with the Secretary of State and with the County Recorder offices of each of the Participating Public Agencies.

ARTICLE VI

NOT FOR PROFIT

It is expressly understood that the Commission is to be operated not for profit and no profit or dividend will inure to the benefit of any person other than Participating Public Agencies.

ARTICLE VII

AGREEMENT WITH OTHER PUBLIC AGENCIES

Any Public Agency organized under the laws of the State of Iowa may join in this Agreement by making application to the Commission. The Chairperson of the Commission is authorized to approve the application and agreement upon a determination that the requirements of participation have been met. Upon approval and filing with the Secretary of State and recording by the County Recorder(s), the Public Agency shall be a Participating Public Agency under this Agreement and shall be bound by the terms and conditions of this Agreement.

ARTICLE VIII

TERMINATION AND DISPOSITION OF PROPERTY

This Agreement may be terminated and the Commission dissolved by a vote of a majority of the Board of Commissioners.

Any Participating Public Agency may withdraw from this Agreement for any subsequent fiscal year upon giving written notice prior to April 1 in the current fiscal year. Any Participating Public Agency withdrawing must make payment of all amounts then due for its contracts and all contracts and obligations of the Participating Public Agency shall survive the withdrawal. Withdrawal by a Participating Public Agency shall not constitute termination of the Agreement nor void any contract for services for the then current fiscal year. A party so withdrawing shall have no claim on the assets of the Commission.

Failure of a Participating Public Agency to be involved in or take advantage of any particular local government risk pool, program or activity of the Commission for any fiscal year shall not constitute a withdrawal by such Participating Public Agency from this Agreement.

If this Agreement is terminated, all assets of the Commission shall be distributed as follows:

A. All liabilities and obligations of the Commission shall be paid and discharged, or adequate provision shall be made therefor;

B. Any remaining assets shall be transferred or conveyed exclusively for the purposes of the Commission or to Participating Public Agencies in accordance with the plan of distribution approved by the Board of Commissioners;

C. Only Participating Public Agencies in the then current fiscal year may receive any benefit as a result of dissolution or liquidation of the Commission.

ARTICLE IX

FINANCING

The Commission shall be operated to enhance the financial welfare of Participating Public Agencies.

The Commission shall operate on a fiscal year from July 1 to June 30 and shall establish an operating budget which shall include all revenue and including, without limitation, revenue from contracts and all expenses of administration, operation, maintenance and other revenue and expenses. Each Participating Public Agency shall pay for contracted services and shall make payments for contracted services as provided in the contract.

ARTICLE X
MANNER OF ACQUIRING AND HOLDING PROPERTY

The Commission may lease, purchase, or acquire by any other means, such real and personal property as is required for the operation of the Commission and the carrying out of the purpose of this Agreement. The Commission shall maintain title to all such property in the name of the Commission and shall maintain an inventory. Property, materials and services shall be acquired or disposed of only upon a majority vote of a quorum attending a duly called meeting of the Board of Commissioners. The Commission may also authorize the expenditure of such funds as the Commission may direct for other authorized purposes of the Commission by the same vote.

ARTICLE XI
AMENDMENT OF AGREEMENT

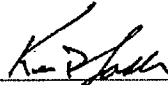
This Agreement may be amended by the approval of a majority of the Members of the Board of Commissioners. Any amendment so approved shall be sent to the Governing Body of each Participating Public Agency with a notice to the effect that such amendment will become effective on a date identified in such notice (which is at least 30 days after the date of such notice) unless Participating Public Agencies numbering at least 10% of all then current Participating Public Agencies file written requests with the Board of Commissioners (prior to the proposed effective date) requesting that such amendment be submitted to a vote of the then Participating Public Agencies for approval. If such requests are submitted, the Board of Commissioners shall submit such amendment to all then Participating Public Agencies for approval and such amendment will become effective only if approved by a majority of such Participating Public Agencies.

IN WITNESS WHEREOF, the Union Community School District has executed this instrument by its duly authorized officers.

Union Community School District

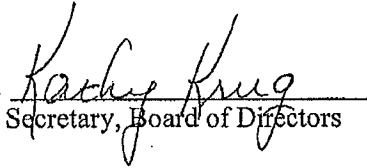
August 19, 2019

By



President, Board of Directors

Attest:



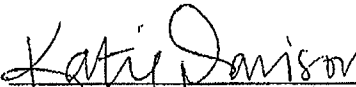
Secretary, Board of Directors

STATE OF IOWA

COUNTY OF BLACK HAWK

This instrument was acknowledged before me on this 19 day of August, 2019, by Kathy Krug and KEVIN SASH, as the President and Secretary, respectively, of the Board of Directors of the Union Community School District.

By



Notary Public



(Stamp/Seal)

IN WITNESS WHEREOF, the Clarion-Goldfield-Dows Community School District has executed this instrument by its duly authorized officers.

Clarion-Goldfield-Dows Community School District

8-20, 2019

By *Elizabeth Severson*
President, Board of Directors

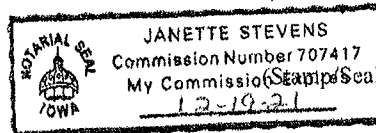
Attest: *Anita Frye*
Secretary, Board of Directors

STATE OF IOWA

COUNTY OF WRIGHT

This instrument was acknowledged before me on this 20 day of Aug, 2019, by Elizabeth Severson and Anita Frye, as the President and Secretary, respectively, of the Board of Directors of the Clarion-Goldfield-Dows Community School District.

By *Janette Stevens*
Notary Public



[Execution Page for Iowa Local Government Risk Pool]

IN WITNESS WHEREOF, the Prairie Valley Community School District has executed this instrument by its duly authorized officers.

Prairie Valley Community School District

July 24, 2019

By *Shannon B. Miller*
President, Board of Directors

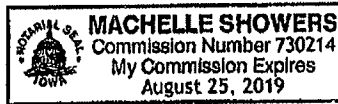
Attest: *Lisa Willardson*
Secretary, Board of Directors

STATE OF IOWA

COUNTY OF GOWRIE

This instrument was acknowledged before me on this 24th day of July, 2019, by Shannon B. Miller and Lisa Willardson, as the President and Secretary, respectively, of the Board of Directors of the Prairie Valley Community School District.

By *Machelle Showers*
Notary Public



(Stamp/Seal)

FIRST AMENDMENT TO
IOWA LOCAL GOVERNMENT RISK POOL AGREEMENT

This First Amendment to Iowa Local Government Risk Pool Agreement (the "First Amendment") is made and executed as of the 23rd day of August, 2019 by the Iowa Local Government Risk Pool Commission for the purpose of amending certain provisions of the Iowa Local Government Risk Pool Agreement entered into as of the 20th day of August, 2019 (the "Original Agreement" and, as amended by this First Amendment, and any subsequent amendments, the "Agreement") between the Clarion-Goldfield-Dows Community School District, the Union Community School District and the Prairie Valley Community School District (the "Organizing Public Agencies"). All terms used herein and not defined herein shall have the meaning given to such terms in the Original Agreement.

Section 1. Amendments to the Original Agreement. The Original Agreement is amended as follows:

A. Paragraph 16 of Article V of the Original Agreement is amended to read as follows:

16. The Commission shall cause this Agreement and any amendments hereto to be filed with the Secretary of State in accordance with the provisions of Chapter 28E of the Code of Iowa.

B. Article VII of the Original Agreement is amended to read as follows:

ARTICLE VII
AGREEMENT WITH OTHER PUBLIC AGENCIES

Any Public Agency organized under the laws of the State of Iowa may join in this Agreement by submitting an Application and Agreement to the Commission on the form provided by the Commission. The Chairperson of the Board of Commissioners is authorized to approve the Application and Agreement upon a determination that the requirements for participation have been met. Upon approval and execution of such Application and Agreement by the Chairperson of the Board of Commissioners, this Agreement shall be amended to add such Public Agency and upon the filing thereof with the Secretary of State, the Public Agency shall be a Participating Public Agency under this Agreement and shall be bound by the terms and conditions of this Agreement.

Section 2. First Amendment Effective on Filing.

Having been approved by all of the Members of the Board of Commissioners (representing all of the current Participating Public Agencies) this First Amendment shall be effective upon the filing hereof with the Secretary of State.

IN WITNESS WHEREOF, this First Amendment has been executed on behalf of the Iowa Local Government Risk Pool Commission by its authorized officers all as of the 23rd day of August, 2019,

IOWA LOCAL GOVERNMENT RISK POOL
COMMISSION

By Robert Olson
Chairperson, Board of Commissioners

By [Signature]
Secretary, Board of Commissioners