

MINUTES



**Blue Earth Light and Water
Board Meeting Group
BELW Board Meetng
Monday, November 21, 2016, 5:00 pm - 6:00 pm
BELW Board Room**

A. Call to Order

The meeting was "Called to Order" at 5:00 pm

B. Meeting Attendance

Members Present: Bernie Kriewall, Dan Mensing, Mark Loge, Tim Juba, Lars Bierly.

Staff Present: Laurie Oelke, Tim Stoner

C. General Reports

1. Public Forum and Correspondence
2. Approve Previous Meeting Minutes

The Board reviewed and approved the minutes from the October 17, 2016 meeting

The motion to approve by made by:

Move: Mark Loge Second: Tim Juba Status: Passed

3. Financial Review

The Board reviewed the September 2016 financials. Individual fund Income statements and a Joint Balance sheet were presented. Both Water and Electric are on schedule.

4. Review Monthly Power Cost Adjustment

The Board reviewed the October billing PCA. and was presented with the November PCA of .002591

5. Approval of Accounts Payable

The Board was presented with the Accounts payable for the month of October 2016. The October payables totaled, \$594,591 and included: \$237,769 for Energy/Capacity and Transmission cost.

Move: Mark Loge Second: Bernie Kriewall Status: Passed

6. Review of Project Status

All projects are complete, North Main project came in 27% under estimated budget.

7. Review of Outage Reports

The Board reviewed the outage report, One outage caused by a lighting strike that damaged a transformer. 2 customers affected, one hour to replace and restore.

8. Approval of Collection/Write off Activity

To be hand delivered at meeting

The Board reviewed the collection report as presented

Move: Tim Juba Second: Dan Mensing Status: Passed

D. Old Business

1. Security Implementation

Security measures have been implemented and tested.

E. New Business

1. 2017 Capital Budget Review

The Board approved both the Capital and Operating Budget's for 2017. The request for a 5 and 10 year outlook was requested, the results can be prepared within the approaching cost of service rate study and current electrical system study recently completed.

Move: Dan Mensing Second: Bernie Kriewall Status: Passed

F. LMC Budget Article

1. 2017 Budget Summary

2. Internal Rate Comparison

An internal rate comparison was presented. Blue Earth Light and Water is in a strong competitive position compared to surrounding utilities.

G. LMC Insurance Limit Waiver

A motion was made to waive LMCIT Insurance statutory tort limits as required by contractual coverage obligations of energy related contracts.

Move: Dan Mensing Second: Tim Juba Status: Passed

H. Meeting Adjourned

Meeting Adjourned at 5:47 pm

Move: Bernie Kriewall Second: Tim Juba Status: Passed