

MINUTES  
Special Board Meeting  
Board of Trustees  
Central Iowa Water Works  
December 6, 2024  
Mid-American Energy Rec Plex, Community Room A  
12:00 p.m.

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*Item 1:* Chair Smith called the meeting to Order at 12:01 p.m.

*Item 2:* Roll Call

Trustees in Attendance:

David Jones, City of Ankeny  
John Edwards, Clive\*  
Diane Munns, Des Moines Water Works  
Susan Huppert, Des Moines Water Works  
Tom Cope, Johnston  
Jake Anderson, Grimes  
Tom Phillips, Norwalk  
Chelsea Huisman, Polk City  
Carol Butler Freeman, Warren Water District\*  
Jody Smith, West Des Moines Water Works  
Royce Hammitt, Xenia\*  
\*Participated in the meeting via electronic means.

Others present:

Tami Madsen, Central Iowa Water Works  
William Smith, Central Iowa Water Works  
Ted Corrigan, Des Moines Water Works  
Kyle Danley, Des Moines Water Works  
Christina Murphy, West Des Moines Water Works  
Amy Beattie, Brick Gentry, P.C.  
Richard Malm, Dickinson, Bradshaw, Fowler & Hagen, P.C.  
Steve Nadel, Ahlers & Cooney, P.C.  
Matt Stoffel, PFM Financial Advisors

**Item 3: Approving agenda, as presented or as amended.**

Tom Cope moved to approve the agenda as amended on 12/02/2024 by email to add Item 6B, Susan Huppert seconded the motion. The motion was adopted by unanimous vote.

**Item 4: Public Comment Period**

There were no comments from the public.

Chelsea Huisman joined the meeting at 12:04p.m.

**Item 5: Board Action Items (requiring a weighted vote)**

**Item 5A1:** Tom Cope moved a resolution approving and authorizing the form of Assignment and Assumption Agreement between Des Moines Water Works and Central Iowa Water Works; and **Item 5A2:** a resolution approving and authorizing the form of Assignment and Assumption Agreement between West Des Moines Water Works and Central Iowa Water Works; and **Item 5A3:** A resolution approving and authorizing the form of Assignment and Assumption Agreement between the City of Grimes, Iowa and Central Iowa Water Works. Tom Philips seconded the motion.

With the CIWW 28E/28F requiring a weighted vote on this matter a roll call vote was taken with 10 of the 12 Member Agencies attending and voting: 10 voting Aye and 0 voting Nay.

**Item 5B1:** Chelsea Huisman moved to approve form of Tax Exemption Certificate and a Resolution Approving and authorizing the form of Loan and Disbursement Agreements by and between Central Iowa Water Works, Iowa, and the Iowa Finance Authority, and authorizing and providing for the issuance and securing the payment of \$26,522,647.03 Water Revenue Capital Loan Notes, Series 2025A, of Central Iowa Water Works, Iowa, under the provisions of Chapter 28F of the Code of Iowa, and providing for a method of payment of said Notes. Jake Anderson seconded the motion.

With the CIWW 28E/28F requiring a weighted vote on this matter a roll call vote was taken with 10 of the 12 Member Agencies attending and voting: 10 voting Aye and 0 voting Nay.

**Item 5C1:** Susan Huppert moved a resolution Approving and authorizing the form of Loan and Disbursement Agreements by and between Central Iowa Water Works, Iowa, and the Iowa Finance Authority, and authorizing and providing for the issuance and securing the payment of \$22,484,366 Taxable Water Revenue Capital Loan Notes, Series 2025B, of Central Iowa Water Works, Iowa, under the provisions of Chapter 28F of the Code of Iowa, and providing for a method of payment of said Notes. David Jones seconded the motion.

With the CIWW 28E/28F requiring a weighted vote on this matter a roll call vote was taken with 10 of the 12 Member Agencies attending and voting: 10 voting Aye and 0 voting Nay.

**Item 5D1:** David Jones moved a resolution Approving and authorizing the form of Interim Loan and Disbursement Agreements by and between Central Iowa Water Works, Iowa, and the Iowa Finance Authority, and authorizing and providing for the issuance and securing the

payment of \$10,599,673 Water Revenue Capital Loan Notes Anticipation Project Notes, Series 2025C, of Central Iowa Water Works, Iowa, under the provisions of Chapter 28F of the Code of Iowa, and providing for a method of payment of said Notes. Tom Cope seconded the motion.

With the CIWW 28E/28F requiring a weighted vote on this matter a roll call vote was taken with 10 of the 12 Member Agencies attending and voting: 10 voting Aye and 0 voting Nay.

**Item 5E:** Jake Anderson moved a Resolution Approving Post-Issuance Compliance Policy, Chelsea Huisman seconded the motion. The motion was adopted by unanimous vote.

**Item 6: Board Action Items (majority vote)**

**Item 6A:** Tom Cope moved a resolution approving operating contracts, including Insurance Exhibit, and approving Des Moines Water Works Meter to Cash Supplement for **Item 6A1**. Des Moines Water Works Operating Contract, **Item 6A1a**, Meter to Cash Supplement, **Item 6A2**. West Des Moines Water Works Operating Contract, **Item 6A3**. Polk City Operating Contract, **Item 6A4**. Grimes Operating Contract, and **Item 6A5**. Form of Resolution. Chelsea Huisman seconded the motion. The motion was adopted by unanimous vote.

**Item 6B:** Diane Munns moved to approve the Executive Director Spending Authority of \$50,000. David Jones seconded. The motion was adopted by unanimous vote.

**Item 7: Adjournment**

Having no other business, the Chair adjourned the meeting at 12:14p.m.

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CIWW Board Chair Jody E. Smith

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Diane Munns, Secretary