

AGENDA

Board of Trustees
Central Iowa Water Works
November 20, 2024
Mid-American Energy Rec Plex, Community Room A
3:00 p.m.

Please join our meeting from your computer, tablet or smartphone.

[Join Zoom Meeting](#)

Meeting ID: 873 4282 4314

Passcode: 153020

United States:

+1 (309) 205-3325

Item 1: Call to Order

Item 2: Roll Call

Item 3: Approving Agenda, as presented or as amended.

Item 4: Public Comment (Please state name, address and limit comments to five minutes)

Item 5: Public Hearings and Related Resolutions (Please state name, address and limit comments to five minutes)

- A. Resolution – Approving Weighted Vote Allocation Among Members
- B. Resolution – Ratifying, Confirming and Approving Publication of Notice of Public Hearing on the Issuance of Not to Exceed \$70,000,000 Water Revenue Capital Loan Notes (A WEIGHTED VOTE IS REQUIRED. SUCH VOTE REQUIRES VOTES REPRESENTING A MAJORITY OF THE WEIGHTED VOTE ALLOCATION PLUS VOTES REPRESENTING AT LEAST THREE (3) MEMBER AGENCIES FOR THE ACTION TO BE ADOPTED BY THE BOARD.)
- C. Public Hearing – Authorization of Loan and Disbursement Agreements and the issuance of Notes to evidence the obligation of Central Iowa Water Works thereunder

- D. Resolution – Instituting Proceedings to Take Additional Action for the Authorization of Loan and Disbursement Agreements and the Issuance of Not to Exceed \$70,000,000 Water Revenue Capital Loan Notes (A WEIGHTED VOTE IS REQUIRED. SUCH VOTE REQUIRES VOTES REPRESENTING A MAJORITY OF THE WEIGHTED VOTE ALLOCATION PLUS VOTES REPRESENTING AT LEAST THREE (3) MEMBER AGENCIES FOR THE ACTION TO BE ADOPTED BY THE BOARD.)
- E. Public Hearing – CIWW 2025 Budget

Item 6: Consent Agenda (Note: These are routine items and will be enacted with one vote without separate discussion unless someone, Board or Public, requests an item to be removed and considered separately)

- A. Motion – Approve the Minutes from October 23, 2024; CIWW Board Meeting as published, subject to correction, as recommended by the Board Clerk.
- B. Motion – Receive and File Final Minutes from October 9, 2024, Technical Committee Meeting
- C. Motion – Receive Draft Minutes from November 13, 2024, Technical Committee Meeting
- D. Motion – Receive Minutes from November 13, 2024, Long Range Planning and Capital Improvements Committee Meeting, subject to correction, as recommended by the Board Clerk
- E. Motion – Receive and File Minutes from November 14, 2024, Finance and Audit Committee Meetings, subject to correction, as recommended by the Board Clerk
- F. Motion – Receive and File Minutes from November 5, 2024, Executive Committee Meetings, subject to correction, as recommended by the Board Clerk
- G. Motion – Extend appointments of Ted Corrigan, Christina Murphy and Amy Kahler as Board Clerks
- H. Motion – Receive and File October Financial Summary and Approve October Expenditures
- I. Resolution –Approving Engagement of PFM Financial Advisors LLC as Financial Advisor to Central Iowa Water Works Related to Debt Issuances Through the State Revolving Fund Program
- J. Resolution –Approving Service Agreement between The State of Iowa Retirement Investors’ Club Department of Administrative Services and Central Iowa Water Works (Deferred Compensation Plan)
- K. Motion - Approving Special Meeting to be held pursuant to the call of the Chair at Noon on December 6, 2024, at the Mid-American Energy Rec Plex, Community Room A

Item 7: Board Action Items

- A. Motion –Appoint Tami Madsen as Assistant Board Secretary and Authorize as Signatory on Accounts
- B. Resolution – Approve Updated Schedules I-2-A (Historic Annual Finished Water Requirements) and I-2-B (Five Year Average Maximum Day Demand)
- C. Resolution – Setting 2025 Rates for Central Iowa Water Works
- D. Resolution – Approving Central Iowa Water Works Budget for the 2025 Calendar Year
- E. Resolution – Approving 2025-2029 Capital Plan (As Updated) For Central Iowa Water Works
- F. Resolution –Approving and Authorizing Consummation of Asset Transfer to Central Iowa Water Works, and Commencement of Water Supply Operations as of January 1, 2025, Approving Assignment and Assumption Agreements and Other Documents Related to Asset Transfer and Authorizing all Actions Necessary or Appropriate to Complete Asset Transfer to Central Iowa Water Works
- G. Resolution – Approving Engagement of Eide Bailly as Central Iowa Water Works Auditor for 2024 Calendar Year

Item 8: Recommendations from Committees

- A. Executive Committee
 - 1. Information - Release of RFP for General Legal Counsel Services
- B. Finance and Audit Committee

Item 9: Reports

- A. Executive Director / Interim Executive Director
 - 1. Information - Status of Hearings at Asset Transfer Members’ Boards / Councils
- B. Producers
- C. Technical Committee
- D. Long-Range Planning and Capital Improvements Committee
- E. Finance and Audit Committee
- F. Legal Counsel

Item 10: Other Business

Adjournment

Upcoming CIWW Activities			
<u>Date</u>	<u>Time</u>	<u>Location</u>	<u>Meeting</u>
December 6	12:00 p.m.	Mid-American Rec Plex Community Room A	Board of Trustees
December 10	12:00 p.m.	WDMWW Board Room	Finance and Audit Committee
December 11	1:00 p.m.	DMWW Board Room	Technical Committee
December 18	3:00 p.m.	Mid-American Rec Plex Community Room A	Board of Trustees



**CENTRAL IOWA WATER WORKS
BOARD OF TRUSTEES ACTION ITEM FORM**

Meeting Date: November 20, 2024

ITEM NUMBER: 5A

SUBJECT: Resolution – Approving Weighted Vote Allocation Among Members

SUMMARY:

Article VIII Section 11 outlines the guidance for weighted votes under the 28E/F Agreement.

Section 11. Weighted Voting by Board.

- (a) Approval and issuance of Bonds shall be considered by the Board on a weighted vote, as described in subsection (d) hereof. An affirmative vote of a majority of the Trustees of the Board, on a weighted basis, shall be required on all Board actions relating to Bond issuances hereunder (other than as provided in Article XVII, Section 3).

- (b) Trustees representing any two (2) or more Member Agencies may request a weighted vote on any of the following matters that come before the Board for action:
 - (i) Any proposal to the Member Agencies to amend or terminate this Agreement or to amend any Schedules to be submitted for Member Agency vote under Article XX;
 - (ii) Any Board action to update or amend the Board Modifiable Schedules as defined in Section 2 of Article XX;
 - (iii) Admission of New Member Agencies and the terms thereof under Article XII;
 - (iv) Adoption of the Initial Budget under Section 2 of Article XV;
 - (v) Adoption of each Annual Budget under Article XV, or any amendment to an approved Annual Budget;
 - (vi) Setting of rates and charges payable by Member Agencies;
 - (vii) Adoption of the initial Long Range Plan under Article VII;
 - (viii) Any modification of the Long Range Plan under Article VII;

- (ix) Adoption of any CIWW Capital Plan or modification to the CIWW Capital Plan under Article XV, including without limitation adoption of the Initial CIWW Capital Plan or any Capital Call;
 - (x) Issuance of any Emergency Member Agency Assessments under Section 5 of Article XV;
 - (xi) Adoption or amendment to the Bylaws;
 - (xii) Declaration of Default of a Member Agency under Article XXIII;
 - (xiii) Hiring or terminating the Executive Director, Legal Counsel, or Third-Party Fiduciary;
 - (xiv) Removal of a Trustee for cause;
 - (xv) Any Amendment to the CIWW Water Shortage Plan; or
 - (xvi) Determination of any issues pertaining to the meaning or application of the definition of Water Supply Activity, Water Distribution Activity, Water Supply Facility or Water Distribution Facility.
- (c) No action on any matter listed in Subsection (b) of this Section that is eligible for a request for weighted vote shall be considered by the Board at any meeting unless the matter is placed on the Agenda of the Board prior to the meeting and written notice of such agenda item is given at least five (5) days before the meeting to all Trustees. A request for weighted vote must be made by the requisite number of Trustees before the vote on the matter that is the subject of such request. Upon any timely request, any Board action on such matter shall be suspended, and the Board will hold a weighted vote on the matter subject to such request at its next meeting. Notwithstanding the foregoing, action on any Emergency Member Agency Assessments may be taken immediately at the meeting when proposed provided any required notice thereof is given in writing to each Member Agency.
- (d) For purposes of weighted voting, the full voting power of the Board shall be proportionately allocated and assigned among the Trustees representing the Member Agencies, excluding any Additional Trustees, on the basis of the average of the Annual Demand as set forth in Schedule I-2, but excluding demand attributable to wholesale customers that continue to be served by DMWW under the Purchased Capacity Master Agreement, as updated for the immediately preceding five (5) full calendar years preceding the date of the vote. The allocation shall be recomputed when New Member Agencies are admitted, and shall be recomputed each year based upon the total Annual Demand of each Member Agency for the five (5) full calendar years preceding the vote. Votes representing a majority of the “weighted vote allocation” hereunder plus the votes of Trustees representing at least three (3) Member Agencies shall be required to approve Board actions subject to weighted voting under Subsection (b) of this Section. The agenda for any meeting where action will be taken to approve item(s) subject to weighted vote shall include a statement relating to the weighted vote requirement for each such item.

Attached is the calculated weighted vote as approved on November 20, 2024. This calculation will be updated annually. All board action related to Bond issuance requires a weighted vote.

FINANCIAL IMPACT:

None.

RECOMMENDED ACTION BY THE BOARD OF TRUSTEES:

Approve the Resolution outlining Weighted Vote Allocation Among Members

Prepared by: _____

Clara Murphy

RESOLUTION APPROVING WEIGHTED VOTE ALLOCATION AMONG MEMBERS

WHEREAS, certain water utilities, rural water districts and governmental entities have established a regional water authority as a separate public entity created under Chapter 28E and Chapter 28F, Iowa Code, known as the "Central Iowa Water Works" ("CIWW") to act as a regional water wholesale production and supply entity under the material terms and conditions as set forth in the Central Iowa Water Works 28E/28F Agreement, filed with the Iowa Secretary of State on April 11, 2024 with Filing Number M516883 (the "CIWW Agreement");

WHEREAS, CIWW establishes a shared regional system of drinking water supply production facilities under regional ownership and governance to meet existing and future needs for safe, reliable, abundant drinking water to be distributed to the customers of its Member Agencies;

WHEREAS, Article VIII, Section 11(a) of the CIWW Agreement provides that a Weighted Vote of the Board of Trustees is required for all matters related to bonds and Article VIII, Section 11(b) of the CIWW Agreement allows for a Weighted Vote of the Board of Trustees on certain other matters if requested in accordance with the CIWW Agreement;

WHEREAS, voting power of the Board must be allocated and assigned among the Trustees from time to time by the Board as calculated in accordance with Article VIII, Section 11(d) the CIWW Agreement; and

WHEREAS, the Board of Trustees, having reviewed the calculation of Weighted Vote Allocations presented to the Board, believes it is correct and should be adopted for use until the next required calculation of the Weighted Vote Allocation.

NOW, THEREFORE IT IS HEREBY RESOLVED, by the Board of Trustees of Central Iowa Water Works:

Section 1. That the Board adopts the Weighted Vote Allocation calculation as presented and adopts the Weighted Vote Allocation Schedule attached as Exhibit A.

Section 2. That the Weighted Vote Allocation as set out therein shall be used for the remainder of 2024 and in 2025 until such time as the CIWW Agreement requires calculation of a revised Weighted Vote Schedule.

PASSED AND APPROVED this 20th day of November 2024.

Jody E. Smith, Board Chair

Attest:

Diane Munns, Board Secretary

EXHIBIT A

**2025 CIWW Weighted Vote Allocation Schedule
(Effective November 20, 2024)**

MEMBER AGENCY	WEIGHTED VOTE ALLOCATION	AYE	NAY	ABSENT or ABSTAIN
Ankeny	11.391%			
Clive	3.421%			
DMWW	42.468%			
Johnston	4.030%			
Grimes	2.982%			
Norwalk	1.976%			
Polk City	1.004%			
UWU	8.419%			
Warren Water District	3.126%			
Waukee	3.883%			
WDMWW	13.783%			
Xenia	3.517%			
TOTAL	100.000%			

Total Weighted Vote Allocation Voting: _____ %

Weighted Vote Result: AYES _____ %

The above 2025 Weighted Vote Allocation Schedule shall apply to weighted votes on and after November 20, 2024 and until a new Schedule is adopted by the Board of Trustees.

Schedule I-2A

Historic Annual Finished Water Requirements ("HAFWR")

To be used for Weighted Voting Percentages (Eliminated Altoona & Bondurant from DMWW Totals)¹

Annual Usage (mgals)

Member	2019	2020	2021	2022	2019 - 2023 Five		Weighted Voting %
					2023	Year Average	
City Of Ankeny	1,980.672	2,446.297	2,253.334	2,497.238	2,542.701	2,344.048	11.391%
City Of Clive	630.973	698.917	733.048	708.084	749.340	704.072	3.421%
Des Moines Total	8,439.077	8,518.812	8,911.301	8,974.300	8,854.396	8,739.577	42.468%
City Of Johnston	762.712	820.081	869.177	822.323	872.417	829.342	4.030%
City of Grimes	536.634	542.878	652.932	654.552	681.354	613.670	2.982%
City Of Norwalk	320.817	418.642	423.545	419.307	450.910	406.644	1.976%
City of Polk City - Total	192.558	230.128	198.496	200.616	211.280	206.616	1.004%
Urbandale Water Utility	1,541.656	1,691.490	1,773.936	1,821.323	1,834.979	1,732.677	8.419%
Warren Rural Water	643.547	628.457	625.806	642.937	676.321	643.414	3.126%
City Of Waukee	614.201	728.623	799.649	840.129	1,013.385	799.197	3.883%
West DM Water Works - Total	2,557.970	2,810.655	2,895.342	2,825.989	3,091.845	2,836.360	13.783%
Xenia Rural Water	667.829	705.625	747.278	741.075	757.570	723.875	3.517%
Total System Usage	18,888.648	20,240.607	20,883.846	21,147.875	21,736.500	20,579.495	100.000%

¹ Article VIII, Section 11 subsection (d) of the 28E/28F states that weighted votes are on the basis of average annual demand as set forth in Schedule I-2A, but excluding demand attributable to wholesale customers that continue to be served by DMWW under the purchased capacity master agreement.



**CENTRAL IOWA WATER WORKS
BOARD OF TRUSTEES ACTION ITEM FORM**

Meeting Date: November 20, 2024

ITEM NUMBER: 5B

SUBJECT: Resolution – Ratifying, Confirming and Approving Publication of Notice of Public Hearing on the Issuance of Not to Exceed \$70,000,000 Water Revenue Capital Loan Notes (A WEIGHTED VOTE IS REQUIRED. SUCH VOTE REQUIRES VOTES REPRESENTING A MAJORITY OF THE WEIGHTED VOTE ALLOCATION PLUS VOTES REPRESENTING AT LEAST THREE (3) MEMBER AGENCIES FOR THE ACTION TO BE ADOPTED BY THE BOARD.)

SUMMARY:

This item was delayed from our last CIWW board meeting to ensure that the provisions for weighted vote as outlined in the 28E/F.

The notice of the public hearing was published in the Des Moines Register on November 12th.

A notice and public hearing are required in order for the Board to approve the issuance of debt.

This action will approve the notice that was published in the Des Moines Register prior to board having the public hearing.

FINANCIAL IMPACT:

None. This action approves the form of Notice that was published in the Des Moines Register.

RECOMMENDED ACTION BY THE BOARD OF TRUSTEES:

Approve a Resolution Ratifying, Confirming and Approving Publication of Notice of Public Hearing on the Issuance of Not to Exceed \$70,000,000 Water Revenue Capital Loan Notes.

(A WEIGHTED VOTE IS REQUIRED)

Prepared by: Clt Murphy

(This Notice to be posted)

NOTICE AND CALL OF PUBLIC MEETING

Governmental Body: The Board of Trustees of Central Iowa Water Works, State of Iowa.
Date of Meeting: November 20, 2024.
Time of Meeting: _____ o'clock _____.M.
Place of Meeting: The MidAmerican Energy Company RecPlex, 6500 Grand Ave., West Des Moines, Iowa.

PUBLIC NOTICE IS HEREBY GIVEN that the above mentioned governmental body will meet at the date, time and place above set out. The tentative agenda for the meeting is as follows:

Not to exceed \$70,000,000 Water Revenue Capital Loan Notes.

- Resolution Ratifying, Confirming and Approving Publication of Notice of Public Hearing.
- Public hearing on the authorization of Loan and Disbursement Agreements and the issuance of Notes to evidence the obligation of Central Iowa Water Works thereunder.
- Resolution instituting proceedings to take additional action.

Such additional matters as are set forth on the additional _____ page(s) attached hereto.
(number)

This notice is given at the direction of the Chairperson pursuant to Chapter 21, Code of Iowa, and the local rules of the governmental body.

Secretary of the Board of Trustees, Central
Iowa Water Works, State of Iowa

November 20, 2024

The Board of Trustees of Central Iowa Water Works, State of Iowa, met in _____ session, at the MidAmerican Energy Company RecPlex, 6500 Grand Ave., West Des Moines, Iowa, at _____ o'clock _____.M., on the above date. There were present Chairperson _____, in the chair, and the following named Board Members:

Absent: _____

* * * * *

Board Member _____ introduced the following Resolution entitled "RESOLUTION RATIFYING, CONFIRMING AND APPROVING PUBLICATION OF NOTICE OF PUBLIC HEARING FOR THE ISSUANCE OF NOT TO EXCEED \$70,000,000 WATER REVENUE CAPITAL LOAN NOTES", and moved that the same be adopted. Board Member _____ seconded the motion to adopt. The roll was called and the vote was,

MEMBER	WEIGHTED VOTE ALLOCATION	AYE	NAY	ABSENT or ABSTAIN
Ankeny	11.391%			
Clive	3.421%			
DMWW	42.468%			
Johnston	4.030%			
Grimes	2.982%			
Norwalk	1.976%			
Polk City	1.004%			
UWU	8.419%			
Warren Water District	3.126%			
Waukee	3.883%			
WDMWW	13.783%			
Xenia	3.517%			
TOTAL	100%			

Total Weighted Vote Allocation Voting: _____%

Weighted Vote Result: AYES _____%

NAYS _____%

Whereupon, the Chairperson declared the following Resolution duly adopted:

RESOLUTION RATIFYING, CONFIRMING AND
APPROVING PUBLICATION OF NOTICE OF PUBLIC
HEARING FOR THE ISSUANCE OF NOT TO EXCEED
\$70,000,000 WATER REVENUE CAPITAL LOAN NOTES

WHEREAS, Central Iowa Water Works, State of Iowa, is in need of funds to carry out the purpose of providing funds to pay the costs of acquisition, construction, reconstruction, repair, extension and improvement of all or part of the CIWW regional water production and supply system (the “System”); and

WHEREAS, it is deemed necessary and advisable that Central Iowa Water Works, State of Iowa, should provide for the authorization of Loan and Disbursement Agreements and issuance of Water Revenue Capital Loan Notes, to the amount of Not to exceed \$70,000,000, as authorized by Chapter 28F, of the Code of Iowa, for the purpose of providing funds to pay costs of the project(s) herein described; and

WHEREAS, the Loan and Disbursement Agreements and Notes shall be payable solely and only out of the net revenues of the System and shall be a first lien on the future net revenues of the System; and shall not be general obligations of Central Iowa Water Works or its members or payable in any manner by taxation and Central Iowa Water Works and its members shall be in no manner liable by reason of the failure of the net revenues to be sufficient for the payment of the Loan and Disbursement Agreements and Notes; and

WHEREAS, before said Notes may be issued, it is appropriate to publish a notice of the proposal to enter into Loan and Disbursement Agreements and issue such Notes and of the time and place of the meeting at which it is proposed to take action for the issuance of the Notes and to receive oral and/or written objections from any resident or property owner to such action; and

WHEREAS, the notice of above meeting has been published as required by law, and the following action is now considered to be in the best interests of Central Iowa Water Works and its residents.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF CENTRAL IOWA WATER WORKS, STATE OF IOWA:

Section 1. That the action of the Secretary setting a public hearing before the Board of Trustees to meet at the MidAmerican Energy Company RecPlex, 6500 Grand Ave., West Des Moines, Iowa, at _____ .M., the 20th day of November, 2024, for the purpose of taking action on the matter of entering into Loan and Disbursement Agreements and on the issuance of Not to exceed \$70,000,000 Water Revenue Capital Loan Notes, the proceeds of which will be used to provide funds to pay the costs of acquisition, construction, reconstruction, repair, extension and improvement of all or part of the CIWW regional water production and supply system, is hereby ratified, confirmed and approved.

Section 2. That the Secretary has caused publication to be made of a notice of said meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the members of Central Iowa Water Works, said

publication being not less than four (4) clear days nor more than twenty (20) days before the date of the public meeting on the issuance of the Notes.

Section 3. That the form of notice of public hearing and publication thereof are hereby ratified, confirmed and approved.

PASSED AND APPROVED this _____ day of _____, 2024.

Chairperson of the Board of Trustees

ATTEST:

Secretary of the Board of Trustees

The Chairperson announced that this was the time and place for the public hearing and meeting on the matter of the authorization of Loan and Disbursement Agreements by and between Central Iowa Water Works and the Iowa Finance Authority, and the issuance to the Iowa Finance Authority of Not to exceed \$70,000,000 Water Revenue Capital Loan Notes to evidence the obligations of Central Iowa Water Works under said Loan and Disbursement Agreements, in order to provide funds to pay costs of acquisition, construction, reconstruction, repair, extension and improvement of all or part of the CIWW regional water production and supply system, and that notice of the proposed action by the Board of Trustees to institute proceedings for the authorization of the Loan and Disbursement Agreements and the issuance of the Notes had been published.

The Chairperson then asked the Secretary whether any written objections had been filed by any resident or property owner to the proposal. The Secretary of the Board of Trustees advised the Chairperson and the Board of Trustees that _____ written objections had been filed. The Chairperson then called for oral objections to the proposal and _____ were made. Whereupon, the Chairperson declared the time for receiving oral and written objections to be closed.

(Attach here a summary of objections
received or made, if any)

The Board of Trustees then considered the proposed action and the extent of objections thereto.

Whereupon, Board Member _____ introduced and delivered to the Secretary the Resolution hereinafter set out entitled "RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION FOR THE AUTHORIZATION OF LOAN AND DISBURSEMENT AGREEMENTS AND THE ISSUANCE OF NOT TO EXCEED \$70,000,000 WATER REVENUE CAPITAL LOAN NOTES", and moved:

- that the Resolution be adopted.
- to ADJOURN and defer action on the Resolution and the proposal to institute proceedings to the meeting to be held at _____ o'clock _____ .M. on the _____ day of _____, 2024, at this place.

Board Member _____ seconded the motion. The roll was called and the vote was,

MEMBER	WEIGHTED VOTE ALLOCATION	AYE	NAY	ABSENT or ABSTAIN
Ankeny	11.391%			
Clive	3.421%			
DMWW	42.468%			
Johnston	4.030%			
Grimes	2.982%			
Norwalk	1.976%			
Polk City	1.004%			
UWU	8.419%			
Warren Water District	3.126%			
Waukee	3.883%			
WDMWW	13.783%			
Xenia	3.517%			

TOTAL	100%			
-------	------	--	--	--

Total Weighted Vote Allocation Voting: _____%

Weighted Vote Result: **AYES** _____%

NAYS _____%

Whereupon, the Chairperson declared the measure duly adopted.

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL
ACTION FOR THE AUTHORIZATION OF LOAN AND DISBURSEMENT
AGREEMENTS AND THE ISSUANCE OF NOT TO EXCEED \$70,000,000
WATER REVENUE CAPITAL LOAN NOTES

WHEREAS, pursuant to notice published as required by law, this Board has held a public meeting and hearing upon the proposal to institute proceedings for the authorization of Loan and Disbursement Agreements by and between Central Iowa Water Works and the Iowa Finance Authority, and the issuance to the Iowa Finance Authority of Not to exceed \$70,000,000 Water Revenue Capital Loan Notes to evidence the obligations of Central Iowa Water Works under said Loan and Disbursement Agreements, for the purpose of paying costs of acquisition, construction, reconstruction, repair, extension and improvement of all or part of the CIWW regional water production and supply system, and has considered the extent of objections received from residents or property owners as to said proposal and, accordingly the following action is now considered to be in the best interests of Central Iowa Water Works and its members:

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF CENTRAL IOWA WATER WORKS, STATE OF IOWA:

Section 1. That this Board does hereby institute proceedings and takes additional action for the authorization of Loan and Disbursement Agreements by and between Central Iowa Water Works and the Iowa Finance Authority, and the issuance to the Iowa Finance Authority in the manner required by law of Not to exceed \$70,000,000 Water Revenue Capital Loan Notes for the foregoing purpose.

Section 2. That this Board does hereby consent to the terms and conditions of the DWSRF Loan Program, which terms and conditions and the disclosures provided with respect thereto are hereby acknowledged, accepted and approved.

Section 3. That the Secretary, with the assistance of bond counsel, is hereby authorized and directed to proceed with the preparation of such documents and proceedings as shall be necessary to authorize Central Iowa Water Works' participation in the DWSRF Loan Program, to select a suitable date for final Board authorization of the required Loan and Disbursement

Agreements and issuance of the Note to evidence Central Iowa Water Works' obligations thereunder, and to take such other actions as the Secretary shall deem necessary to permit the completion of a loan on a basis favorable to Central Iowa Water Works and acceptable to this Board.

Section 4. This Resolution shall serve as a declaration of official intent under Treasury Regulation 1.150-2 and shall be maintained on file as a public record of such intent. It is reasonably expected that the water fund moneys may be advanced from time to time for capital expenditures which are to be paid from the proceeds of the above loan agreement. The amounts so advanced shall be reimbursed from the proceeds of the Loan Agreement not later than eighteen months after the initial payment of the capital expenditures or eighteen months after the property is placed in service. Such advancements shall not exceed the loan amount authorized in this Resolution unless the same are for preliminary expenditures or unless another declaration of intention is adopted.

PASSED AND APPROVED this _____ day of _____, 2024.

Chairperson

ATTEST:

Secretary of the Board of Trustees

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF POLK)

I, the undersigned Secretary of the Board of Trustees of Central Iowa Water Works, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the Board of Trustees showing proceedings of the Board, and the same is a true and complete copy of the action taken by the Board with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board pursuant to the local rules of the Board and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of Central Iowa Water Works or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand this _____ day of _____, 2024.

Secretary of the Board of Central Iowa Water Works, State of Iowa



**CENTRAL IOWA WATER WORKS
BOARD OF TRUSTEES ACTION ITEM FORM**

Meeting Date: November 20, 2024

ITEM NUMBER: 5C & 5D

SUBJECT:

5C: Public Hearing - Authorization of Loan and Disbursement Agreements and the issuance of Notes to evidence the obligation of Central Iowa Water Works thereunder

5D: Resolution – Instituting Proceedings to Take Additional Action for the Authorization of Loan and Disbursement Agreements and the Issuance of Not to Exceed \$70,000,000 Water Revenue Capital Loan Notes (A WEIGHTED VOTE IS REQUIRED. SUCH VOTE REQUIRES VOTES REPRESENTING A MAJORITY OF THE WEIGHTED VOTE ALLOCATION PLUS VOTES REPRESENTING AT LEAST THREE (3) MEMBER AGENCIES FOR THE ACTION TO BE ADOPTED BY THE BOARD.)

SUMMARY:

The CIWW Board of Trustees is required to have Public Hearing for the issuance of debt. This debt will fund CIWW assets that currently have outstanding debt and will transfer to CIWW on the Operational Commencement Date. Staff, bond counsel, and our consultant at PFM have worked closely with the Iowa Finance Authority to outline the details of this transaction.

The 28E/F outlines the requirements for a weighted vote. For all bond related matters, a weighted vote is required.

FINANCIAL IMPACT:

CIWW will incur debt not to exceed \$70 million for certain water production assets. This amount has been anticipated and built into the 2025 budget and rates.

RECOMMENDED ACTION BY THE BOARD OF TRUSTEES:

Approve a Resolution Instituting Proceedings to Take Additional Action for the Authorization of Loan and Disbursement Agreements and the Issuance of Not to Exceed \$70,000,000 Water Revenue Capital Loan Notes.

(Weighted Vote Required)

Prepared by: Clara Murphy

(This Notice to be posted)

NOTICE AND CALL OF PUBLIC MEETING

Governmental Body: The Board of Trustees of Central Iowa Water Works, State of Iowa.
Date of Meeting: November 20, 2024.
Time of Meeting: _____ o'clock _____.M.
Place of Meeting: The MidAmerican Energy Company RecPlex, 6500 Grand Ave., West Des Moines, Iowa.

PUBLIC NOTICE IS HEREBY GIVEN that the above mentioned governmental body will meet at the date, time and place above set out. The tentative agenda for the meeting is as follows:

Not to exceed \$70,000,000 Water Revenue Capital Loan Notes.

- Resolution Ratifying, Confirming and Approving Publication of Notice of Public Hearing.
- Public hearing on the authorization of Loan and Disbursement Agreements and the issuance of Notes to evidence the obligation of Central Iowa Water Works thereunder.
- Resolution instituting proceedings to take additional action.

Such additional matters as are set forth on the additional _____ page(s) attached hereto.
(number)

This notice is given at the direction of the Chairperson pursuant to Chapter 21, Code of Iowa, and the local rules of the governmental body.

Secretary of the Board of Trustees, Central
Iowa Water Works, State of Iowa

November 20, 2024

The Board of Trustees of Central Iowa Water Works, State of Iowa, met in _____ session, at the MidAmerican Energy Company RecPlex, 6500 Grand Ave., West Des Moines, Iowa, at _____ o'clock _____.M., on the above date. There were present Chairperson _____, in the chair, and the following named Board Members:

Absent: _____

* * * * *

Board Member _____ introduced the following Resolution entitled "RESOLUTION RATIFYING, CONFIRMING AND APPROVING PUBLICATION OF NOTICE OF PUBLIC HEARING FOR THE ISSUANCE OF NOT TO EXCEED \$70,000,000 WATER REVENUE CAPITAL LOAN NOTES", and moved that the same be adopted. Board Member _____ seconded the motion to adopt. The roll was called and the vote was,

MEMBER	WEIGHTED VOTE ALLOCATION	AYE	NAY	ABSENT or ABSTAIN
Ankeny	11.391%			
Clive	3.421%			
DMWW	42.468%			
Johnston	4.030%			
Grimes	2.982%			
Norwalk	1.976%			
Polk City	1.004%			
UWU	8.419%			
Warren Water District	3.126%			
Waukee	3.883%			
WDMWW	13.783%			
Xenia	3.517%			
TOTAL	100%			

Total Weighted Vote Allocation Voting: _____%

Weighted Vote Result: AYES _____%

NAYS _____%

Whereupon, the Chairperson declared the following Resolution duly adopted:

RESOLUTION RATIFYING, CONFIRMING AND
APPROVING PUBLICATION OF NOTICE OF PUBLIC
HEARING FOR THE ISSUANCE OF NOT TO EXCEED
\$70,000,000 WATER REVENUE CAPITAL LOAN NOTES

WHEREAS, Central Iowa Water Works, State of Iowa, is in need of funds to carry out the purpose of providing funds to pay the costs of acquisition, construction, reconstruction, repair, extension and improvement of all or part of the CIWW regional water production and supply system (the “System”); and

WHEREAS, it is deemed necessary and advisable that Central Iowa Water Works, State of Iowa, should provide for the authorization of Loan and Disbursement Agreements and issuance of Water Revenue Capital Loan Notes, to the amount of Not to exceed \$70,000,000, as authorized by Chapter 28F, of the Code of Iowa, for the purpose of providing funds to pay costs of the project(s) herein described; and

WHEREAS, the Loan and Disbursement Agreements and Notes shall be payable solely and only out of the net revenues of the System and shall be a first lien on the future net revenues of the System; and shall not be general obligations of Central Iowa Water Works or its members or payable in any manner by taxation and Central Iowa Water Works and its members shall be in no manner liable by reason of the failure of the net revenues to be sufficient for the payment of the Loan and Disbursement Agreements and Notes; and

WHEREAS, before said Notes may be issued, it is appropriate to publish a notice of the proposal to enter into Loan and Disbursement Agreements and issue such Notes and of the time and place of the meeting at which it is proposed to take action for the issuance of the Notes and to receive oral and/or written objections from any resident or property owner to such action; and

WHEREAS, the notice of above meeting has been published as required by law, and the following action is now considered to be in the best interests of Central Iowa Water Works and its residents.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF CENTRAL IOWA WATER WORKS, STATE OF IOWA:

Section 1. That the action of the Secretary setting a public hearing before the Board of Trustees to meet at the MidAmerican Energy Company RecPlex, 6500 Grand Ave., West Des Moines, Iowa, at _____ .M., the 20th day of November, 2024, for the purpose of taking action on the matter of entering into Loan and Disbursement Agreements and on the issuance of Not to exceed \$70,000,000 Water Revenue Capital Loan Notes, the proceeds of which will be used to provide funds to pay the costs of acquisition, construction, reconstruction, repair, extension and improvement of all or part of the CIWW regional water production and supply system, is hereby ratified, confirmed and approved.

Section 2. That the Secretary has caused publication to be made of a notice of said meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the members of Central Iowa Water Works, said

publication being not less than four (4) clear days nor more than twenty (20) days before the date of the public meeting on the issuance of the Notes.

Section 3. That the form of notice of public hearing and publication thereof are hereby ratified, confirmed and approved.

PASSED AND APPROVED this _____ day of _____, 2024.

Chairperson of the Board of Trustees

ATTEST:

Secretary of the Board of Trustees

The Chairperson announced that this was the time and place for the public hearing and meeting on the matter of the authorization of Loan and Disbursement Agreements by and between Central Iowa Water Works and the Iowa Finance Authority, and the issuance to the Iowa Finance Authority of Not to exceed \$70,000,000 Water Revenue Capital Loan Notes to evidence the obligations of Central Iowa Water Works under said Loan and Disbursement Agreements, in order to provide funds to pay costs of acquisition, construction, reconstruction, repair, extension and improvement of all or part of the CIWW regional water production and supply system, and that notice of the proposed action by the Board of Trustees to institute proceedings for the authorization of the Loan and Disbursement Agreements and the issuance of the Notes had been published.

The Chairperson then asked the Secretary whether any written objections had been filed by any resident or property owner to the proposal. The Secretary of the Board of Trustees advised the Chairperson and the Board of Trustees that _____ written objections had been filed. The Chairperson then called for oral objections to the proposal and _____ were made. Whereupon, the Chairperson declared the time for receiving oral and written objections to be closed.

(Attach here a summary of objections
received or made, if any)

The Board of Trustees then considered the proposed action and the extent of objections thereto.

Whereupon, Board Member _____ introduced and delivered to the Secretary the Resolution hereinafter set out entitled "RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION FOR THE AUTHORIZATION OF LOAN AND DISBURSEMENT AGREEMENTS AND THE ISSUANCE OF NOT TO EXCEED \$70,000,000 WATER REVENUE CAPITAL LOAN NOTES", and moved:

- that the Resolution be adopted.
- to ADJOURN and defer action on the Resolution and the proposal to institute proceedings to the meeting to be held at _____ o'clock _____ .M. on the _____ day of _____, 2024, at this place.

Board Member _____ seconded the motion. The roll was called and the vote was,

MEMBER	WEIGHTED VOTE ALLOCATION	AYE	NAY	ABSENT or ABSTAIN
Ankeny	11.391%			
Clive	3.421%			
DMWW	42.468%			
Johnston	4.030%			
Grimes	2.982%			
Norwalk	1.976%			
Polk City	1.004%			
UWU	8.419%			
Warren Water District	3.126%			
Waukee	3.883%			
WDMWW	13.783%			
Xenia	3.517%			

TOTAL	100%			
-------	------	--	--	--

Total Weighted Vote Allocation Voting: _____%

Weighted Vote Result: **AYES** _____%

NAYS _____%

Whereupon, the Chairperson declared the measure duly adopted.

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL
ACTION FOR THE AUTHORIZATION OF LOAN AND DISBURSEMENT
AGREEMENTS AND THE ISSUANCE OF NOT TO EXCEED \$70,000,000
WATER REVENUE CAPITAL LOAN NOTES

WHEREAS, pursuant to notice published as required by law, this Board has held a public meeting and hearing upon the proposal to institute proceedings for the authorization of Loan and Disbursement Agreements by and between Central Iowa Water Works and the Iowa Finance Authority, and the issuance to the Iowa Finance Authority of Not to exceed \$70,000,000 Water Revenue Capital Loan Notes to evidence the obligations of Central Iowa Water Works under said Loan and Disbursement Agreements, for the purpose of paying costs of acquisition, construction, reconstruction, repair, extension and improvement of all or part of the CIWW regional water production and supply system, and has considered the extent of objections received from residents or property owners as to said proposal and, accordingly the following action is now considered to be in the best interests of Central Iowa Water Works and its members:

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF CENTRAL IOWA WATER WORKS, STATE OF IOWA:

Section 1. That this Board does hereby institute proceedings and takes additional action for the authorization of Loan and Disbursement Agreements by and between Central Iowa Water Works and the Iowa Finance Authority, and the issuance to the Iowa Finance Authority in the manner required by law of Not to exceed \$70,000,000 Water Revenue Capital Loan Notes for the foregoing purpose.

Section 2. That this Board does hereby consent to the terms and conditions of the DWSRF Loan Program, which terms and conditions and the disclosures provided with respect thereto are hereby acknowledged, accepted and approved.

Section 3. That the Secretary, with the assistance of bond counsel, is hereby authorized and directed to proceed with the preparation of such documents and proceedings as shall be necessary to authorize Central Iowa Water Works' participation in the DWSRF Loan Program, to select a suitable date for final Board authorization of the required Loan and Disbursement

Agreements and issuance of the Note to evidence Central Iowa Water Works' obligations thereunder, and to take such other actions as the Secretary shall deem necessary to permit the completion of a loan on a basis favorable to Central Iowa Water Works and acceptable to this Board.

Section 4. This Resolution shall serve as a declaration of official intent under Treasury Regulation 1.150-2 and shall be maintained on file as a public record of such intent. It is reasonably expected that the water fund moneys may be advanced from time to time for capital expenditures which are to be paid from the proceeds of the above loan agreement. The amounts so advanced shall be reimbursed from the proceeds of the Loan Agreement not later than eighteen months after the initial payment of the capital expenditures or eighteen months after the property is placed in service. Such advancements shall not exceed the loan amount authorized in this Resolution unless the same are for preliminary expenditures or unless another declaration of intention is adopted.

PASSED AND APPROVED this _____ day of _____, 2024.

Chairperson

ATTEST:

Secretary of the Board of Trustees

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF POLK)

I, the undersigned Secretary of the Board of Trustees of Central Iowa Water Works, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the Board of Trustees showing proceedings of the Board, and the same is a true and complete copy of the action taken by the Board with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board pursuant to the local rules of the Board and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of Central Iowa Water Works or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand this _____ day of _____, 2024.

Secretary of the Board of Central Iowa Water Works, State of Iowa



**CENTRAL IOWA WATER WORKS
BOARD OF TRUSTEES ACTION ITEM FORM**

Meeting Date: November 20, 2024

ITEM NUMBER: 5E

SUBJECT: Public Hearing – CIWW 2025 Budget

SUMMARY:

Article XV requires the Board to establish and adopt an Annual Budget and further requires that the Board consider the proposed Budget after a public hearing.

The proposed Budget has been reviewed by the Finance and Audit Committee and the Technical Committee and no revisions were proposed. The proposed Budget complies with other provisions of Article XV.

The Board approved a notice of public hearing at the October board meeting. Notice of the public hearing was published in the Des Moines Register on November 4th, 2024.

FINANCIAL IMPACT:

None.

RECOMMENDED ACTION BY THE BOARD OF TRUSTEES:

No action recommended. Further action will be taken by the Board under Item 7D.

Prepared by: _____

A handwritten signature in blue ink, appearing to read 'Clt Murphy', is written over a horizontal line.



CENTRAL IOWA WATER WORKS
BOARD OF TRUSTEES ACTION ITEM FORM

Meeting Date: November 20, 2024

ITEM NUMBER: 6A-F

SUBJECT:

- A. Motion – Approve the Minutes from October 23, 2024; CIWW Board Meeting as published, subject to correction, as recommended by the Board Clerk.
- B. Motion – Receive and File Final Minutes from October 9, 2024, Technical Committee Meeting
- C. Motion – Receive Draft Minutes from November 13, 2024, Technical Committee Meeting
- D. Motion – Receive Minutes from November 13, 2024, Long Range Planning and Capital Improvements Committee Meeting, subject to correction, as recommended by the Board Clerk
- E. Motion – Receive and File Minutes from November 14, 2024, Finance and Audit Committee Meetings, subject to correction, as recommended by the Board Clerk
- F. Motion – Receive and File Minutes from November 5, 2024, Executive Committee Meetings, subject to correction, as recommended by the Board Clerk

SUMMARY:

This action will approve or receive and file minutes from the previous board meeting and committee meetings.

FINANCIAL IMPACT:

None.

RECOMMENDED ACTION BY THE BOARD OF TRUSTEES:

Motion to approve the CIWW board minutes and receive and file committee meeting minutes.

Prepared by: _____



Temporary address:
2201 George Flagg Parkway
Des Moines, IA 50321
email: ciww@dmww.com

CENTRAL IOWA WATER WORKS BOARD OF TRUSTEES

Wednesday, October 23, 2024 at 3:00 P.M.

MEETING LOCATION:

The MidAmerican Energy Company Rec Plex, 6500 Grand Ave,
West Des Moines, IA

MINUTES

ITEM 1: Call to Order

Board Chair Jody Smith called the meeting to order at 3:08 p.m.

ITEM 2: Roll Call

Trustees in Attendance

David Jones, Ankeny

Matt McQuillen (alternate), Clive

Diane Munns, Des Moines Water Works

Susan Huppert, Des Moines Water Works Additional

Tom Cope, Johnston

Jake Anderson, Grimes*

Tom Phillips, Norwalk

Chelsea Huisman, Polk City

John McCune, Urbandale Water Utility

Carol Freeman, Warren Rural Water*

Jody Smith, West Des Moines Water Works

Dan Lovett, Xenia Rural Water District

*Participated in the meeting via electronic means.

Such persons, being all Trustees, constituted a quorum.

Others in Attendance

Lainey Davison, Central Iowa Water Works

William Smith, Central Iowa Water Works

Kyle Danley, Des Moines Water Works

Neil Weiss (Alternate), Urbandale Water Utility

Scott Brennan (Alternate), West Des Moines Water Works
Christina Murphy, West Des Moines Water Works
Andy Fish (Alternate), Warren Water District
Amy Beattie, Brick Gentry PC
Rick Malm, Dickinson Bradshaw
Matt Stoffel, PFM
Caitlin Caldwell, Des Moines Water Works*
Mike Pogge-Weaver, City of Johnston*
*Participated in the meeting via electronic means

ITEM 3: Approving Agenda, as Presented or as Amended

Amy Beattie recommended Items 6B and 6C be deferred to the November Board of Trustees meeting, as they are eligible for a weighted vote requiring five days' notice.

Jody Smith made a motion to approve the agenda as presented, with the deferral of Items 6B and 6C to the November meeting.

John McCune seconded that motion. The motion was adopted by unanimous vote.

ITEM 4: Public Comment Period

There were no comments from the public.

ITEM 5: Approving Consent Agenda – Items 5A – 5J

David Jones made a motion to approve the following consent agenda items:

- A. Motion – Approve the Minutes from September 25, 2024, CIWW Board Meeting as published, subject to correction, as recommended by the Board Clerk.
- B. Motion – Approve the Minutes from October 1, 2024, CIWW Board Meeting as published, subject to correction, as recommended by the Board Clerk.

- C. Motion – Approve the Minutes from October 2, 2024, CIWW Board Meeting as published, subject to correction, as recommended by the Board Clerk.
- D. Motion – Approve the Minutes from October 14, 2024, CIWW Board Meeting as published, subject to correction, as recommended by the Board Clerk.
- E. Motion – Receive and File Final Minutes from September 11, 2024, Technical Committee Meeting
- F. Motion – Receive Draft Minutes from October 9, 2024, Technical Committee Meeting
- G. Motion – Receive Draft Minutes from October 9, 2024, Long Range Planning and Capital Improvements Committee Meeting
- H. Motion – Receive and File Minutes from October 10, 2024, Finance and Audit Committee Meetings, subject to correction, as recommended by the Board Clerk
- I. Financials– Receive and File Financial Statement and Approve September Disbursements
- J. 2025 meeting calendar

The motion was seconded by John McCune. The motion to approve all such consent agenda items was adopted by unanimous vote.

ITEM 6: Board Action Items

- A. Tom Cope moved the resolution to Set, and Give Notice of, Public Hearing on CIWW 2025 Operating Budget as presented. Chelsea Huisman seconded the motion. The motion was adopted by unanimous vote.
- B. Deferred to the November meeting
- C. Deferred to the November meeting

ITEM 7: Recommendations from Committees

- A. Executive Committee

Jody Smith advised that Interim Executive Director's contract expired this month. The Executive Committee determined that it was critical to extend the contract to cover the period until Tami Madsen's (new Executive Director's) arrival and for 60 days thereafter.

David Jones moved to approve extending contract with Interim Executive Director by agreement approved by counsel. John McCune seconded the motion. The motion was adopted by unanimous vote.

ITEM 8: Reports

A. Interim Executive Director Report

William Smith presented updates regarding meter-to-cash, accounting services and the budgets and rates. Quotes have been received for cyber and crime fidelity insurance and are currently being reviewed.

B. Producers

1. Polk City/Grimes Plant Tours, November 6, 3:00 p.m.

C. Technical Committee

Kyle Danley reported on the Saylorville 10 MGD Expansion and provided a timeline for the HDR Treatment Plant Study. HDR will present at the November Board of Trustee meeting. Several Board members requested an additional hour ahead of the November meeting to ask HDR questions regarding their presentation. November's meeting will begin at 2pm at the request of the Board.

D. Long Range and Capital Improvements Committee

1. The Committee met and discussed how its work relates to the Technical committee

E. Finance and Audit Committee

Scott Brennan provided an update regarding October's Finance and Audit Meeting. Stoffel of PFM, gave a presentation on the 2025 Budget.

The committee discussed details of the presentation and what needed to be accomplished.

F. Legal Counsel

1. Procedures for Assumption of Debt

Rick Malm advised there will be a Public Hearing at the November meeting on the topic of the assumption of debt by CIWW. The determination of the need to hold a public hearing was made by Bond Counsel. A form of notice for publication will be prepared by Bond Counsel. The form of public notice will be published in advance of the meeting in accordance with applicable law.

The above items were for informational purposes only; no action was required or taken.

Matt Stoffel advised that IFA is working through the potential impacts of taking on CIWW debt, which would represent 30% of their portfolio, without current revenue and how that might impact IFA's Triple A Bond rating.

ITEM 9: Adjournment

Having no other business the meeting was adjourned by the Chair at 4:11 P.M.

CENTRAL IOWA WATER WORKS TECHNICAL COMMITTEE

Des Moines Water Works Board Room 2201 George Flagg Parkway

Des Moines, Iowa

October 9, 2024 1:00 pm

MINUTES

Present: Shawn Buckner (Ankeny), Caitlin Caldwell (DMWW), Don Clark (Ankeny), Kyle Danley (DMWW), Lainey Davison (CIWW), Randy Franzen (Polk City), Andy Fish (Warren Water), Matt Greiner (Johnston), Royce Hammitt (Xenia), Lyle Hammes (WDMWW), Amy Kahler (DMWW), Rudy Koester (Waukee), Matthew Jacob (UWU), Jeff May (Clive), Christina Murphy (WDMWW), Mitch Pinkerton (WDMWW), Bill Smith (CIWW), Lindsey Wanderscheid (DMWW), and Neil Weiss (UWU).

Item 1: The meeting was called to order at 1:01 p.m. by Kyle Danley.

Item 2: Introductions: Introductions were made by everyone present in the meeting. Kyle Danley welcomed Dorcelaine "Lainey" Davison, who was attending her first Central Iowa Water Works (CIWW) Technical Committee meeting. Lainey has been hired as CIWW's first full-time permanent employee and began her role as Executive Assistant on September 16. She will be working in the Engineering Department to get acclimated to her position and receive training with Des Moines Water Works (DMWW) staff.

Item 3: Minutes Approved for September 11, 2024: The minutes from the previous meeting were approved without objection.

Item 4: CIWW Executive Director Update: Andy Fish and Interim Executive Director Bill Smith provided an update on the recruitment process for the Central Iowa Water Works (CIWW) Executive Director position. Interviews were conducted in closed session on October 1 and October 2. A special board meeting will be scheduled in the coming weeks to confirm the selection of a candidate.

Item 5: A.C. Ward & Polk City/Grimes Tours: A brief reminder was mentioned about the remaining water treatment plant facility tours. The first will take place at the A.C. Ward plant on Tuesday, October 15, from 3:00 to 4:30 p.m. at 1505 Railroad Ave, West Des Moines. The

second will be a combined tour of both the Polk City and Grimes facilities on Wednesday, November 6, from 3:30 to 5:30 p.m., starting in Polk City and concluding in Grimes.

Item 6: CIWW Water Treatment Study – HDR Presentation: Eric Berggren, Derek Gardels, Rob Baker, and Ashely Geesman with HDR gave a presentation to the Technical Committee. Eric from HDR presented an overview of the project, introducing key team members and outlining the process from its starting point to the present. The presentation focused on balancing cost, quality, and timeliness, with a data-driven approach to ensure that all communities are involved in the decision-making process. Eric highlighted the importance of comparing past studies to determine the best solution for addressing emerging contaminants while ensuring system resiliency.

Derek provided details on population and demand projections, explaining that the data was derived from several sources, including the 2020 Census, MPO data, 28E/28F Agreements, input from member agencies, and hydraulic modeling. He noted that a 15% buffer was built into the projections for additional resiliency. Ashley followed with a review of cost estimates and water quality goals, explaining the use of Class 5 cost estimates and setting goals that exceed current requirements. Six key non-monetary criteria were also established, such as system resiliency, operational ease, and environmental stewardship.

Rob and Derek discussed the locations of existing and proposed water treatment plants, reviewing the challenges of water supply, particularly drought impacts on the Raccoon River. The team then compared Alternative 1 and Alternative 2, with Alternative 2 ranking higher due to its balance of cost, quality, and ability to address emerging and existing contaminants.

Derek presented hydraulic modeling for the distribution system, explaining core network improvements and costs, with early costs of \$407 million projected by 2030. Eric concluded by outlining next steps, including mapping, land acquisitions, and collaboration with the Department of Transportation on transmission routes. The team also discussed the possibility of using a Construction Manager at Risk (CMAR) to save time on project delivery.

The board will review the final report and prepare to vote in November. HDR will present to the Central Iowa Water Works Board on November 20, and a four-page condensed summary will be distributed to the public. The Technical Committee will vote on a recommendation between Alternative 1 and Alternative 2 at their November 13 meeting. The presentation concluded with an invitation to direct any further questions to Lindsey Wanderscheid or Christina Murphy before the next Technical Committee meeting.

Below are the two alternatives that were evaluated for long-term water treatment and transmission solutions:

1. **Alternative 1:** Focuses on expanding the Grimes and McMullen Water Treatment Plants (WTP) and constructing a new Saylorville Water Treatment Plant (WTP) adjacent to the existing one.

2. **Alternative 2 (HDR Recommended Alternative):** Proposes the same Grimes WTP expansion but includes a new West WTP near Van Meter instead of expanding the McMullen WTP. This alternative also includes a two-phase expansion of the Saylorville WTP.

Key Considerations:

- Both alternatives address the need for additional treatment capacity and improved transmission and storage systems.
- The Des Moines River will continue to be a reliable water source, supplemented by storage facilities.
- Alternative 2 was favored due to its higher score in criteria such as end-use resiliency, ease of operations, and conveyance system simplicity. It also spreads the financial burden over a longer timeline, with phased construction of the Saylorville WTP.
- Environmental and operational factors were considered in the evaluation, with the West WTP offering a reliable groundwater treatment solution.

Cost Estimates:

- Alternative 1: \$1.25 billion
- Alternative 2 (Recommended): \$1.30 billion, with higher overall resiliency and better long-term operational benefits.

Alternative 2 was selected as the preferred option by HDR due to its overall higher score in non-monetary evaluations, particularly in resiliency and operational simplicity.

Item 7: Cost Allocation Presentation from PFM: Matthew Stoffel of PFM Financial Advisors presented the proposed 2025 rates for Central Iowa Water Works (CIWW). The presentation covered essential topics such as historic water requirements, maximum day utilization, and the allocation of costs based on both base and extra capacity needs.

The presentation began with a detailed analysis of the five-year average water demand and maximum day utilization for each CIWW member agency. It then addressed the capacity allocations for each member, particularly emphasizing the impact of the upcoming 10 million gallon per day (MGD) Saylorville Expansion. This expansion will significantly influence future capacity and the distribution of costs among the members.

For the 2025 budget, costs were divided with 58.34% allocated to base costs and 41.66% to extra capacity needs. Both fixed and variable costs were distributed across CIWW members, with the total projected budget amounting to \$67.5 million. A 10-year forecast was done in 2023 and is currently being updated with the information from HDR. He used the 10-year forecast from last year to articulate how the 2025 proposed rates are below the projected 2025 rates that were included in the 10-year forecast at this time last year.

Expansion costs were highlighted as a significant aspect of the budget, with each member's share based on their capacity allocation. Expansions will be funded using the 91/9 model and therefore each entity will need to determine how much capacity they need to determine their share of the costs, filling out a Schedule IV-10 for each project, similar to how the SWTP expansion was done.

The presentation concluded with a timeline for next steps, including a resolution to adopt the rates in October 2024 and a public hearing for the 2025 budget scheduled for November. The board was asked to review the proposed rates and consider the implications for future capital projects and operational costs.

Item 8: Update on DNR Jordan Modeling: Christina Murphy gave an update to the group that the Iowa DNR is looking closely to the Jordan aquifer to determine if any additional regulations are needed on the use of this aquifer. A new Jordan model, expected to be completed by the end of the year, which is crucial for ensuring sustainable water use in the region.

Item 9: Proposed West Des Moines Roadway Through CIWW Property: Kyle Danley shared that West Des Moines is conducting a desktop study regarding a proposed roadway that may pass through CIWW property, specifically near the Maffitt Water Treatment Plant (MWTP). The study is still in the early stages, and the city is going through a federal process for the project. As part of this, they will create a website where the public can submit comments and concerns, particularly related to potential water supply impacts. No public meetings have been scheduled yet, but the website will be a central place for updates and feedback regarding the study.

Item 10: Saylorville 10MGD Expansion Update: Lindsey Wanderscheid provided an update on the Saylorville 10 MGD expansion, noting progress with the pump testing of well sites. Testing at site 4 has been completed, and preliminary water analysis looks okay, with final results expected soon. The testing at site 7, which is anticipated to happen this week, is already showing better-than-expected results. Drilling at sites 5 and 6 are scheduled to begin next week, with all work projected to be completed by the end of November.

Item 11: Grimes Projects Discussion: Kevin Hensley provided an update on their underground storage tank project, which is expected to be completed by the end of November. Grimes, in collaboration with McClure Engineering, has conducted a study to switch from chloramine to free chlorine for water disinfection. This transition is scheduled to occur before their new storage tank becomes operational in November.

Kevin also talked to the group about an issue concerning their south deep well. He brought up the issue to the group considering that the wells will transfer over to Central Iowa Water Works per the 28E/28F. The riser pipe in that well has previously been replaced, but the same problem has occurred again. Northway Well and Pump Company provided a quote for steel column pipe replacement at \$35,000. This is the same type of material as the existing one that only lasted a short period. WDMWW recommends installing a stainless-steel column pipe with cable tie

system that will offer better durability and flexibility for future removal and maintenance. The cost of this is \$250,000.

Although there is urgency with the well out of service and the estimated 6-8 week repair timeline, a motion was made to order the stainless steel pipe and complete the repair work after January 1, 2025, to accommodate budget planning. The motion was made by West Des Moines and seconded by Xenia (Royce Hammitt), recommending that the Central Iowa Water Works board approve the \$250,000 cost for the stainless-steel cable tie system repair. The final repair is scheduled for 2025, allowing CIWW to incorporate the expense into their capital budget. All communities present voted in favor of this recommendation.

Item 12: Polk City Projects Discussion: Randy Franzen reported that there was no new information to present at this time.

Item 13: West Des Moines Water Works Projects Discussion: Lyle Hammes presented a map showing the proposed layouts for three alluvial wells near Blue Heron Lake. Two options are being considered in close proximity to existing wells already in production. This project had previously been on hold but is now being restarted. West Des Moines Water Works (WDMWW) is evaluating these options as a potential step to kickstart the project. Although construction is not expected to begin until 2026, this project is viewed as important for future water infrastructure.

Item 14: Des Moines Water Works Projects Discussion: Lindsey Wanderscheid shared that they will be awarding the 2024 Well Rehabilitation Project at the upcoming Des Moines Water Works (DMWW) board meeting. The bids for the project are due on October 22, and the engineer's estimate for the work is \$1.8 million. The project involves rehabilitating one well per year over the next three years, with two wells at the Maffitt Water Treatment Plant (wells 1 and 4) and one at the Saylorville Water Treatment Plant (well 2). This phased approach will help ensure long-term water infrastructure improvements across both treatment facilities.

Item 15: Other business: There was no additional business to discuss.

Item 16: Meeting adjured by mutual agreement at 3:10 p.m.

NOTICE OF MEETING

CENTRAL IOWA WATER WORKS TECHNICAL COMMITTEE

Des Moines Water Works Board Room 2201 George Flagg Parkway
Des Moines, Iowa

November 13, 2024

1:00 pm (After Long Range Planning and Capital Improvements Committee Meeting)

MINUTES

Present: Tim Royer (Waukee), Rudy Koester (Waukee), Randy Franzen (Polk City), Jeff May (Clive), Matt Greiner (Johnston), Matt Stoffel (PFM), Kevin Hensley (Grimes), Shawn Buckner (Ankeny), Mitch Pinkerton (WDMWW), Lyle Hammes (WDMWW), Amy Kahler (DMWW), Christina Murphy (WDMWW), Royce Hammit (Xenia), Lindsey Wanderscheid (DMWW), Kyle Danley (DMWW), Andy Fish (Warren Water District), Matt Van Wyk (Warren Water District), Aaron Burke (Black and Veatch)

Item 1: The meeting was called to Order was called at 1:13 p.m. by Kyle Danley

Item 2: Introductions had already been made at the Long-Range Planning and Capital Improvements Committee

Item 3: Minutes for October 9, 2024 – minutes were approved with no objection

Item 4: CIWW Executive Director Update – Information: Vice Chair Andy Fish shared an update and general background of the new Executive Director, Tami Madsen who will start on Monday, November 18.

Item 5: CIWW Water Treatment Study – Recommendation: Chair Danley asked if there were any questions regarding the recommendation. It was clarified that the Recommendation up for a roll call vote was to support HDR’s recommendation to move forward with Alternative 2

Roll Call Vote: Ankeny – yes, Clive-yes, Des Moines Water Works-yes, Grimes – yes, Johnston -yes, Norwalk – yes via email to the Committee Chair -yes, Polk City -yes, Urbandale Water – yes via email to the Committee Chair -yes, , Warren Rural Water Works-yes, City of Waukee –

yes, West Des Moines Water Works -yes, Xenia Rural Water Works – yes. Motion passed unanimously.

Item 6: Motion to Recommend approving Schedule I-2-A and I-2-B: Matt Stoffel provided context about how these schedules will be used in the rate setting process

Motion recommended approving Schedule I-2-A and I-2-B. Roll Call Vote: Ankeny – yes, Clive-yes, Des Moines Water Works-yes, Grimes – yes, Johnston -yes, Norwalk – yes via email to the Committee Chair -yes, Polk City -yes, Urbandale Water – yes via email to the Committee Chair, Warren Rural Water Works-yes, City of Waukee – yes, West Des Moines Water Works - yes, Xenia Rural Water Works – yes. Motion passed unanimously.

Item 7: Review CIWW Operational Budget – Information: Matt Stoffel provided an overview of the budget information to the group. The Technical Committee is tasked with reviewing the operational sufficiency of the budget before the budget is approved at the Board level. Matt shared the budget, the rate schedule, the timeline for the budget, and went over how costs are going to be allocated to the individual member agencies. Initially, CIWW will need to monitor cash flow especially if it sells less water than projected and adjust the number of capital projects that are planned in the first year.

Item 8: Saylorville 10MGD Expansion Update – Information: Lindsey Wanderscheid shared DMWW completed test pumping by Layne Christensen and will expect a report in the next month. Topo survey and Geotech have been completed. Now they are reviewing the different disciplines to review all the design basis and starting on the plans.

Item 9: Saylorville Fiber/ICN Agreement – Information: Kyle Danley shared that DMWW communicates with FWTP control room thru a series of cables. Most of the cables are owned by DMWW but a portion owned by the City of Des Moines. DMWW has received notice they are required to be off cables/fiber by 2026. DMWW is looking for options to make this happen, leases may be possible. This cost is not currently in the CIWW 2025 budget. The goal is to have two redundant paths to the plants. More information will be shared in the future as options are explored.

Item 10: Grimes Projects Discussion: Kevin Hensley shared the ground storage tank is under construction and is expected to be completed towards the end of this month or next month. Currently, they are working on a plan for conversion to free chlorine in the next 4-6 weeks. Implementing the plan is meant to be coordinated with bringing the new ground storage reservoir online but weather could be a factor and delay the implementation.

Item 11: Polk City Projects Discussion: No updates

Item 12: West Des Moines Water Works Projects Discussion: Lyle Hammes provided an update on the MCC project including planned shutdowns for converting to new switchgear. No updates on the well project.

Item 13: Des Moines Water Works Projects Discussion: Lindsey Wanderscheid shared the following updates:

Award Treatment Basin Rechaining – Information - Bids due on 11/6. Two bids received and low bidder was Woodruff. Plan to award in November, three-year contract.

Award Well Rehabilitation – Information – Bids were due on 10.29. There were 2 bidders, Layne was the low bidder.

UF Membrane Procurement – Information – Received proposal from Veolia, will plan to try one UF replacement per year. This is a sole source since there is only one option. Long lead time of membranes will delay implementation. With the expansion of Saylorville, options for not sole sourcing will be available and considered.

DMWW completed a FWTP flood risk study in 2024. They are proceeding to hire an engineering firm to design a few flood improvement projects. This work is budgeted in 2025.

Item 14: Other Business: No other business was discussed.

Item 15: The meeting was adjourned at 2:17 p.m.

NOTICE OF MEETING

CENTRAL IOWA WATER WORKS LONG RANGE PLANNING AND CAPITAL
IMPROVEMENTS COMMITTEE

Des Moines Water Works Board Room 2201 George Flagg Parkway
Des Moines, Iowa

November 13, 2024
1:00 pm

MINUTES

Present: Tim Royer (Waukee), Rudy Koester (Waukee), Randy Franzen (Polk City), Jeff May (Clive), Matt Greiner (Johnston), Matt Stoffel (PFM), Kevin Hensley (Grimes), Shawn Buckner (Ankeny), Mitch Pinkerton (WDMWW), Lyle Hammes (WDMWW), Amy Kahler (DMWW), Christina Murphy (WDMWW), Royce Hammit (Xenia), Lindsey Wanderscheid (DMWW), Kyle Danley (DMWW), Andy Fish (Warren Water District), Matt Van Wyk (Warren Water District), Aaron Burke (Black and Veatch)

Item 1: The meeting was called to Order at 1:01 p.m. by Andy Fish

Item 2: Introductions were made.

Item 3: Discussion & Review of Roles/Responsibilities: Andy Fish reviewed the roles and responsibilities of the Long Range Planning and Capital Improvements Committee as outlined in the 28E/F. Rudy Koester shared this can be further refined as we progress as an organization.

Item 4: Chair/Vice Chair: Nominations and Voting in November: There was discussion about the merits of having a vice-chair. The group generally supported a vice-chair. There was a discussion about whether an alternate can serve in the role as chair. This is allowed in other CIWW committees. The group consensus was alternates should be able to serve as chair or vice chair. If the primary representative is present, they will still be responsible for any voting duties.

Christina Murphy nominated Lyle Hammes to be the Chair of the Long-Range Planning and Capital Improvements Committee. No other nominations were submitted. The committee approved of this nomination.

Christina Murphy nominated Lindsey Wanderscheid as Vice Chair. No other nominations were submitted. The committee approved of this nomination.

Item 5: Meeting Dates: Andy Fish shared that there would be an expectation to review the capital plan in the spring so the committee would likely have at least two meetings each year. There will also be a couple of meetings in the fall to discuss and review the long-range water supply needs.

Item 6: Other Business: No other business was discussed.

Item 7: The meeting was adjourned at 1:13 p.m.

NOTICE OF MEETING

CENTRAL IOWA WATER WORKS FINANCE AND AUDIT COMMITTEE

West Des Moines Water Works Board Room,
1505 Railroad Avenue, West Des Moines

November 14, 2024
4:00 pm

MINUTES

Present: Scott Brennan (West Des Moines Water Works), Sue Huppert (Des Moines Water Works), John McCune (Urbandale Water), George Meinecke (Norwalk), Tom Cope (Johnston), Carol Butler Freeman (Warren Water District), Amy Kahler (Des Moines Water Works), William Smith (Central Iowa Water Works), Matt Stoffel (PFM), Christina Murphy (West Des Moines Water Works)

Item 1: Call to Order: The meeting was called to Order at 4:02 p.m. by Scott Brennan

Item 2: Roll Call.

Item 3: Discussion of CIWW 2025 Budget presentation

Matt Stoffel reviewed the draft CIWW budget that will be presented to the Board at its November 20 meeting. While there may be variations since the last review to reflect an updated estimate in Schedule IV-11 and to reflect a debt service reserve fund (DSRF) requested by the Iowa Finance Authority (IFA).

In CIWW's first year, there will continue to be small adjustments in individual budget line items, but the total revenue requirement of \$67,500,000 used to establish rates hasn't changed.

If CIWW has a wet year with lower projected revenues, CIWW will need to carefully evaluate the timing of execution of projects in the Capital Improvement Plan especially in this first year.

Matt shared that, to the extent expansion projects experience changed timelines, it is important that funds collected for expansion be set aside for expansion projects and not shifted to joint capital projects, due to differences in how these costs are funded and allocated.

With these revisions, the committee recommends the draft budget to the Board.

Item 4: Discussion of Status of Debt Transfer

Discussions among IFA, bond counsel and CIWW counsel have resulted in some changes in CIWW's debt assumption.

1. CIWW debt will be treated as new issuances rather than assumptions or transfers of existing debt. IFA will require additional bond covenant provisions.
2. A Debt Service Reserve Fund will be required for initial SRF loans. Because initial SRF loans will carry the interest rates of 1.75% and 2.50% associated with the original loans, this provision will likely not have a negative impact overall after allowable interest earnings are considered. IFA has stated that this requirement may be removed for future issuances after CIWW has a history of audited financial statements.
3. The recommended Board actions are separate resolutions for five tax exempt loans, three taxable loans, and two Planning and Development loans.

The committee recommends the debt resolutions for approval at the Board's special meeting on December 6.

Item 5: Recommendation of Eide Bailly to conduct the 2024 CIWW Audit

The Committee reviewed Eide Bailly's proposal to conduct the audit of CIWW and its proposed engagement letter. The committee recommends that the Board engage Eide Bailly for the 2024 audit according to the terms of Eide Bailly's proposal and engagement letter.

Item 6: Recommendation of PFM Engagement Letter – SRF Loans

PFM has been serving as CIWW's general financial advisor. The earlier engagement letter does not cover PFM's services in connection with the issuance of water revenue loans through the state revolving loan fund. This engagement letter provides coverage and is necessary as CIWW will be receiving such loans to enable Operational Commencement. It was noted that PFM's fees for issuance of debt would be funded by SRF loan proceeds, which is customary practice.

Conflicts of interest disclosures are attached to the letter. PFM has worked hard to navigate any potential conflicts of interest related to CIWW. Most notable for this engagement letter is that PFM also advises the Iowa Finance Authority's SRF program. PFM assures no communication between PFM team members related to these transactions. Its Minneapolis office has advised IFA and the Des Moines office has advised CIWW.

The committee recommends that the Board approve this engagement letter at its November 20 meeting.

Item 7: Other Business:

Amy Kahler provided an update on the RSM contract which has now been executed. Recurring project meetings with RSM have been scheduled to meet the January 1 timeline.

Amy Kahler provided an update on the meter-to-cash amendment and shared that DMWW staff have been testing the process. Amy asked for input from the committee regarding billing statement format. She provided a background on the challenges and risks of creating a separate entity within DMWW's billing system. She asked for feedback on whether it would be acceptable for the statements to carry the Des Moines Water Works logo, but clearly denote the charges are Central Iowa Water Works charges, along with a statement message stating "DMWW has been contracted by CIWW to bill and collect on behalf of CIWW and amounts collected are remitted to CIWW." CIWW members would make payment to DMWW, and the payments would follow DMWW's customary remittance processing. The billing system configuration would ensure member payments are applied to CIWW charges and remitted to CIWW. There are about 60 billing statements a month.

The committee expressed support for allowing this process at this time and it could be revisited at a future time if desired.

The Finance and Audit committee set their next meeting for December 10th at noon at West Des Moines Water Works.

Chair Brennan brought up the discussion of nominating a vice-chair and asked for feedback from the committee. It was decided to add this topic to the next committee meeting.

Item 8: The meeting was adjourned at 5:02 p.m.

Minutes

Central Iowa Water Works
Executive Committee
November 5, 2024

West Des Moines Water Works Administrative Conference Room
1505 Railroad Avenue, WDM
4:00 p.m.

Committee Members present:

Jody Smith, West Des Moines Water Works
David Jones, City of Ankeny
John McCune, Urbandale Water Utility
Diane Munns, Des Moines Water Works
Courtney Clarke, City of Waukee (*virtual*)

Others present:

William Smith, Central Iowa Water Works
Christina Murphy, West Des Moines Water Works
Matt Stoffel, PFM

Item 1: Call to Order

Chair Smith called the meeting to order at 3:00 p.m.

Item 2: Roll Call

Item 3: Approve issuance of RFP for General Legal Services

The Committee reviewed the draft RFP, provided edits, and approved its release.

Item 4: Strategy for orientation of Executive Director

Chair Smith and Board Secretary Munns signed the employment agreement with Tami Madsen. The Committee discussed the list of proposed orientation activities and made additional suggestions. Interim Executive Director Smith reported on arrangements for a pre-employment physical exam and drug screen (to be scheduled in Des Moines the week of November 11). The Committee agreed to proceed with application for a Voya deferred compensation program

through the State of Iowa Retirement Investment Club and to obtain quotes on key person life insurance coverage.

Item 5: Other Business

1. Chair Smith reminded members about the expiration of Board terms for Johnston, Grimes, Waukee, Xenia, and DMWW+ on December 31, 2024, and urged those Boards and Councils to make timely designation of Trustee/Alternates for ensuing three-year terms.
2. The Committee previewed the November Board agenda and offered suggestions on format of public hearings and items eligible for weighted voting.
3. As a timely way to introduce Tami Madsen to Metro Area City Administrators/Managers Committee members endorsed a suggestion CIWW “host” the November 20th regular meeting of the Metro-Managers group (“hosting” meaning designate location of meeting and cover the cost of lunches for those attending)
4. Matt Stoffel briefed the Committee on the Iowa Finance Authority’s requirement with respect to debt: IFA will treat CIWW debt as new loans rather than transfer of existing loans and will require a Debt Service Reserve Fund and other provisions to enhance the security of the loans given CIWW’s lack of credit history. These are not expected to have a net negative effect on CIWW’s finances but will entail reworking some of the upcoming Board actions.

Chair Smith adjourned the meeting at 4:57 p.m.



CENTRAL IOWA WATER WORKS
BOARD OF TRUSTEES ACTION ITEM FORM

Meeting Date: November 20, 2024

ITEM NUMBER: 6G

SUBJECT: Motion - Extend appointments of Ted Corrigan, Christina Murphy and Amy Kahler as Board Clerks

SUMMARY:

In accordance with the Central Iowa Water Works 28E/28F Agreement, the Board may delegate or assign by Board resolution, any or all of the duties of the Board Secretary to one or more Board Clerks. The Board has appointed Ted Corrigan, Christina Murphy and Amy Kahler to serve as Interim Board Clerks until an Executive Director begins.

The Board has also appointed Dorcelaine Davison as a Board Clerk. Because of her resignation, Dorcelaine Davison's appointment as a Board Clerk should be terminated.

With the resulting vacancy in the CIWW's Executive Assistant position, the continued availability of the Interim Board Clerks is necessary for the efficiency of the organization. The date when a new Executive Assistant will be available is not known; and the appointments should therefore be extended indefinitely.

FINANCIAL IMPACT:

None.

RECOMMENDED ACTION BY THE BOARD OF TRUSTEES:

Approve Extending appointments of Ted Corrigan, Christina Murphy and Amy Kahler as Board Clerks

Prepared by: William H. Smith



CENTRAL IOWA WATER WORKS
BOARD OF TRUSTEES ACTION ITEM FORM

Meeting Date: November 20, 2024

ITEM NUMBER: 6H

SUBJECT: Receive and File October Financial Summary and Approve October Expenditures

SUMMARY:

The following financial reports are attached:

1. Statement of Revenues, Expenses, and Change in Net Position for the month of October
2. Statement of Net Position as of October 31, 2024
3. Listing of Disbursements for the month of October

Following are key financial highlights for the month:

- Working cash as of October 31 totals approximately \$180k.
- Investment (IPAIT) balances are \$1.51 million at month-end.
- Interest revenue in total was \$6,615 for the month. The average monthly IPAIT rate was 4.653% for October. Interest-bearing cash at Bankers Trust earns 3.05%.
- Total monthly expenses were approximately \$113k. YTD actual expenses are approximately \$391k, compared to YTD budgeted expenses of about \$441k, resulting in a favorable budget variance YTD.
- Due to the significant effort related to preparing for Operational Commencement and asset transfers, the largest expense category was Legal Expense, with approximately \$33k incurred for legal activities. CIWW also recorded approximately \$30k in Public Relations and Communications Expense in October related to support provided year-to-date by Jamie Buelt of en Q strategies on behalf of West Des Moines Water Works.
- October cash disbursements totaled \$97,549.92

FINANCIAL IMPACT:

As stated above.

RECOMMENDED ACTION BY THE BOARD OF TRUSTEES:

Motion to receive and file the October financial summary and approve October disbursements.

Prepared by: _____

A handwritten signature in black ink that reads 'Amy Kahler'. The signature is written in a cursive style and is positioned above a horizontal line that serves as a signature line.

CENTRAL IOWA WATER WORKS
Statement of Revenues, Expenses, and Change in Net Position
For Month Ending October 2024

	Month	Year-To-Date	2024 Budget
Revenues			
Water Revenue	\$ -	\$ -	\$ -
Interest Revenue	\$ 6,615	\$ 31,748	\$ 45,086
<i>Total Revenue</i>	<u>\$ 6,615</u>	<u>\$ 31,748</u>	<u>\$ 45,086</u>
Expenses			
Wage Expense	\$ 26,074	\$ 69,746	\$ 142,567
Benefits	\$ 3,383	\$ 9,589	\$ 43,880
Legal Expense	\$ 32,903	\$ 202,538	\$ 326,532
Accounting Expense	\$ 950	\$ 6,860	\$ 42,500
Consulting Expense	\$ -	\$ 24,093	\$ 85,000
Insurance Expense	\$ 1,028	\$ 12,493	\$ 11,000
Engineering & Title Expense	\$ 14,329	\$ 14,329	\$ 30,000
Public Relations and Communications Expense *	\$ 29,515	\$ 41,763	\$ 54,850
Interest Expense	\$ -	\$ -	\$ -
Banking Expense	\$ 32	\$ 128	\$ 1,750
Materials & Supplies Expense	\$ 1,011	\$ 4,782	\$ 7,500
Miscellaneous	\$ 3,652	\$ 4,190	\$ 40,000
28E Reimbursements	\$ -	\$ -	\$ 863,743
<i>Total Expenses</i>	<u>\$ 112,875</u>	<u>\$ 390,511</u>	<u>\$ 1,649,322</u>
Change in Net Position	<u>\$ (106,260)</u>	<u>\$ (358,763)</u>	<u>\$ (1,604,236)</u>
Net Position, Beginning of Year		\$ -	\$ 0
Capital Contributions		\$ 2,000,000	\$ 2,000,000
Net Position, Ending		<u>\$ 1,641,237</u>	<u>\$ 395,764</u>

* PR & Communications Budget Increased by \$15K at September Board Meeting

CENTRAL IOWA WATER WORKS
Statement of Net Position
As of October 31, 2024

	Assets
Interest-Bearing Cash	\$ 180,377
Investments - Iowa Public Agency Investment Trust	\$ 1,512,785
Restricted Cash	\$ -
Accounts Receivable	\$ -
Total Assets	<u>\$ 1,693,162</u>
	Liabilities & Net Position
Accounts Payable	\$ 49,801
Medical Insurance Payable	\$ 2,124
Wages Payable	\$ -
Payroll Taxes Payable	\$ -
IPERS Payable	\$ -
Net Position	\$ 1,641,237
Total Liabilities & Net Position	<u>\$ 1,693,162</u>

Central Iowa Water Works
Disbursements for the Month of October 2024

Check Number	Remitted To	Description	Amount
1223	Melissa Walker	New Hire Lunch	\$102.80
1224	David Jones	Executive Director Search	\$107.84
1225	Jody Smith	Executive Director Search	\$445.00
1226	William Smith	Expense Report	\$1,011.11
1227	Hanover Insurance	Insurance	\$1,028.00
1228	Diane Munns	Executive Director Search	\$108.00
1229	Sue Huppert	Executive Director Search	\$110.40
1230	DMWW	Monthly Financial/Software	\$3,659.70
1231	Gentry	Legal Services	\$11,496.00
1232	Dickinson Bradshaw	Legal Services	\$20,536.57
1233	American Abstract	Land Title Certificates	\$11,050.00
1234	American Abstract	Land Title Certificates	\$2,225.00
1235	Madison County Abstract	Land Title Certificates	\$450.00
1236	Iowa Title Co	Land Title Certificates	\$450.00
1237	UPHDM	Employment Screening	\$154.29
1238	Tami Madsen	Executive Director Search	\$1,815.47
1239	Jason Mumm	Executive Director Search	\$855.12
1240	Nyemaster	Legal Services	\$14,477.50
PR Register	Payroll - October 11th	Payroll	\$6,985.58
PR Register	Payroll	Payroll Taxes	\$4,843.82
PR Register	Payroll - October 25	Payroll	\$6,913.68
PR Register	Payroll	Payroll Taxes	\$4,763.67
IPERS	IPERS - September	Pension	\$257.13
IPERS	IPERS - October	Pension	\$3,671.14
Banking Fees	Bankers Trust	Banking Fees	\$32.10
			\$97,549.92



CENTRAL IOWA WATER WORKS
BOARD OF TRUSTEES ACTION ITEM FORM

Meeting Date: November 20, 2024

ITEM NUMBER: 6I

SUBJECT: Resolution –Approving Engagement of PFM Financial Advisors LLC as Financial Advisor to Central Iowa Water Works Related to Debt Issuances Through the State Revolving Fund Program

SUMMARY:

PFM has been serving as CIWW’s general financial advisor. The earlier engagement letter does not cover PFM’s services in connection with the issuance of water revenue loans through the state revolving loan fund. This engagement letter provides that coverage and is necessary as CIWW will be receiving such loans to enable Operational Commencement.

Conflicts of interest disclosures are attached to the letter. PFM has worked hard to navigate any potential conflicts of interest related to CIWW. Most notable for this engagement letter is that PFM also advises the Iowa Finance Authority’s SRF program. PFM assures no communication between PFM team members related to these transactions. Its Minneapolis office has advised IFA and the Des Moines office has advised CIWW.

FINANCIAL IMPACT:

PFM will be paid a one-time fee based on the amount of each loan, set out in Exhibit B of the engagement letter. A small administrative fee is required by PFM’s compliance department for Planning and Design loans.

RECOMMENDED ACTION BY THE BOARD OF TRUSTEES:

Approve the Resolution engaging PFM as CIWW’s advisor in connection with debt issuance through the State Revolving Loan Program.

Prepared by: William H. Smith

**RESOLUTION APPROVING ENGAGEMENT OF PFM
FINANCIAL ADVISORS LLC AS FINANCIAL ADVISOR
TO CENTRAL IOWA WATER WORKS RELATED TO
DEBT ISSUANCES THROUGH THE STATE REVOLVING
FUND PROGRAM**

WHEREAS, Article XIV, Section 3 of the Central Iowa Water Works 28E/28F Agreement provides that Central Iowa Water Works (“CIWW”) shall engage one or more qualified consultants to advise and support the Board of Trusees in financial matters including budgeting, cost allocation studies, rate setting, indedbtedness, and other financial matters;

WHEREAS, the financial advisor has the professional responsibility to advise on a competent and impartial basis; and

WHEREAS, PFM Financial Advisors LLC (“PFM”) has advised and assisted the Members of CIWW throughout the process of establishing CIWW; and

WHEREAS, PFM is advising CIWW related to debt issuances through the State Revolving Fund (“SRF”) Program;

WHEREAS, PFM has presented the Engagement Letter for services related to the debt issuance, attached hereto as Exhibit “A”, under which it will act as financial advisor to CIWW; and

WHEREAS, the Board of Trustees believes it is in the best interest of Central Iowa Water Works to engage PFM Financil Advisors LLC as financial advisor related to debt issuances through the SRF Program.

NOW, THEREFORE IT IS HEREBY RESOLVED, by the Board of Trustees of Central Iowa Water Works, that the Engagement Letter attached hereto is hereby approved.

PASSED AND APPROVED this 20th day of November 2024.

Jody E. Smith, Board Chair

Attest:

Diane Munns, Board Secretary



November 8, 2024

Mr. William Smith
Interim Executive Director
Central Iowa Water Works
2201 George Flagg Parkway
Des Moines, IA 50321

Dear Mr. Smith,

The purpose of this letter (this “Engagement Letter”) is to confirm our agreement that PFM Financial Advisors LLC (“PFM”) will act as municipal advisor to Central Iowa Water Works (the “Client”) in connection with the issuance of water revenue loans to be issued via the State of Iowa’s revolving fund loan program. PFM will provide, upon request of the Client, services related to financial planning and services related to debt issuance development services, as applicable and set forth in Exhibit A to this Engagement Letter. Most tasks requested by Client will not require all services provided for in Exhibit A and as such the specific scope of services for such task shall be limited to just those services required to complete the task.

pfm

801 Grand
Suite 3300
Des Moines, IA 50309
515.243.2600

pfm.com

PFM is a registered municipal advisor with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. As of the date of this letter, Client has **not** designated PFM as its independent registered municipal advisor (“IRMA”) for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the “IRMA exemption.”). Client agrees not to represent that PFM is Client’s IRMA with respect to any aspect of a municipal securities issuance or municipal financial product, without PFM’s prior written consent.

MSRB Rules require that municipal advisors make written disclosures to their clients of all material conflicts of interest, certain legal or disciplinary events and certain regulatory requirements. Such disclosures are provided in PFM’s Disclosure Statement delivered to Client prior to or together with this Engagement Letter.

PFM’s services will commence as soon as practicable after the receipt of this Engagement Letter by Client and a request by Client for such service. Any material changes in or additions to the scope of services described in Exhibit A shall be promptly reflected in a written supplement or amendment to this Engagement Letter. Services provided by PFM which are not included in the scope of services set forth in Exhibit A of this Engagement Letter shall be completed as agreed in writing in advance between the Client and PFM. Upon request of Client, an affiliate of PFM or a third party referred or otherwise introduced by PFM may agree to additional services to be provided by such affiliate or third party, by a separate writing, including separate scope and compensation, between Client and such affiliate or third party.

For the services described in Exhibit A, PFM’s professional fees will be paid as provided in Exhibit B. All fees shall be due to PFM within thirty (30) days of the date of invoice. In addition to fees for services, PFM will be reimbursed for necessary, reasonable, and documented out-of-pocket expenses incurred, including travel, meals, lodging, telephone, mail, and other ordinary cost and any actual extraordinary cost for graphics, printing, data processing and computer time which are incurred by PFM. Upon request of Client, documentation of such expenses will be provided.

This Engagement Letter shall remain in effect until all related activities associated with these transactions are complete unless canceled in writing by either party upon thirty (30) days written notice to the other party. Upon any such termination, PFM will be paid for all services performed and costs and expenses incurred up to the termination date.



PFM shall not assign any interest in this Engagement Letter or subcontract any of the work performed under this Engagement Letter without the prior written consent of Client; provided that PFM retains the right to enter into a sale, merger, internal reorganization, or similar transaction involving PFM's business without any such consent.

All information, data, reports, and records ("Data") in the possession of Client or any third party necessary for carrying out any services to be performed under this Engagement Letter shall be furnished to PFM. PFM may rely on the Data in connection with its provision of the services under this Engagement Letter and the provider thereof shall remain solely responsible for the adequacy, accuracy and completeness of such Data.

All notices and other communication required under this Engagement Letter will be in writing, sent by certified mail, return receipt requested, or by nationally recognized courier, with written verification of receipt. Notices shall be addressed to the party for whom it is intended, at the addresses on the first page of this Engagement Letter.

All materials, except functioning or dynamic financial models, prepared by PFM pursuant exclusively to this Engagement Letter will be the property of Client. Subject to the preceding exception, upon termination of this Engagement Letter, PFM will deliver to Client copies of any and all material pertaining to the services provided in Exhibit A.

The Des Moines office of PFM will provide the services set forth in this Engagement Letter. PFM may, from time to time, supplement or otherwise amend team members. The Client has the right to request, for any reason, PFM to replace any member of the advisory staff. Should Client make such a request, PFM will promptly suggest a substitute for approval by Client.

PFM will maintain insurance coverage with policy limits not less than as stated in Exhibit C. Except to the extent caused by willful misconduct, bad faith, gross negligence or reckless disregard of obligations or duties under this Engagement Letter, PFM shall have no liability to indemnify any party under this Engagement Letter. Nothing in this paragraph releases PFM or CIWW from liability for breach by either party under this Agreement.

PFM, its employees, officers and representatives at all times will be independent contractors and will not be deemed to be employees, agents, partners, servants and/or joint ventures of Client by virtue of this Engagement Letter or any actions or services rendered under this Engagement Letter. Nothing in this Engagement Letter is intended or shall be construed to give any person, other than the parties hereto, their successors and permitted assigns, any legal or equitable rights, remedy or claim under or in respect of this Engagement Letter or any provisions contained herein. In no event will PFM be liable for any act or omission of any third party or for any circumstances beyond PFM's reasonable control including, but not limited to, fire, flood, or other natural disaster, war, riot, strike, act of terrorism, act of civil or military authority, software and/or equipment failure, computer virus, or failure or interruption of electrical, telecommunications or other utility services.

This Engagement Letter shall be construed, enforced, and administered according to the laws of the State of Iowa. PFM and the Client agree that, should a disagreement arise as to the terms or enforcement of any provision of this Engagement Letter, each party will in good faith attempt to resolve said disagreement prior to pursuing other action

This Engagement Letter represents the entire agreement between Client and PFM and may not be amended or modified except in writing signed by both parties. For the sake of clarity, any separate agreement between Client and an affiliate of PFM or a third party referred or

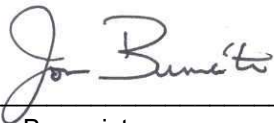


introduced by PFM shall not in any way be deemed an amendment or modification of this Engagement Letter. The invalidity in whole or in part of any provision of this Engagement Letter shall not void or affect the validity of any other provision.


Please have an authorized official of Client acknowledge receipt of this Engagement Letter and respond to us to acknowledge the terms of this engagement.

Sincerely,

PFM FINANCIAL ADVISORS LLC



Jon Burmeister
Managing Director



Matthew Stoffel
Director



EXHIBIT A **SCOPE OF SERVICES**

Financial planning and debt issue development services related to the issuance of water revenue loans to be issued via the State of Iowa's revolving fund loan program.

- Develop a financing plan in concert with staff which would include recommendations as to the timing and number of series of bonds to be issued and provide advice as to the various financing alternatives available to Client.
- Develop alternatives related to debt transactions including evaluation of revenues available, maturity schedule and cash flow requirements.
- Identify key bond covenant features and advise as to the financial consequences of provisions to be included in bond resolutions regarding security, creation of reserve funds, flow of funds, redemption provisions, additional parity debt tests, etc.; review and comment on successive drafts of bond resolutions.
- Review the terms, conditions and structure of any proposed debt offering undertaken by Client and provide suggestions, modifications and enhancements where appropriate and necessary to reflect the constraints or current financial policy and fiscal capability.
- When available, PFM will review and analyze three years of audited financial statements to develop an understanding of the historical financial performance, credit strengths and weakness and financial trends.
- Based on our review of available financial information, PFM will develop a specialized financial and capital planning model to articulate the historical, current and projected financial performance.
- PFM will work with staff to develop assumptions, which will be used to project financial performance into the future.
- PFM will review the current debt and its structure, if applicable. This would include, but not limited to, reviewing the existing revenue debt for the possibility of refunding to produce debt service savings. In addition, PFM will review existing bond and note resolutions as to existing covenants regarding minimum net operating revenue requirements, debt service reserve funds and additional bond tests.
- PFM will complete a parity certificate if required by the authorizing resolutions of outstanding parity debt.
- PFM will review the magnitude and timing of capital projects identified in capital improvement plans. Financing strategies will be developed to fund the capital improvement plans. Strategies may include modifying the timing of the capital projects, use of pay-as-you-go, bond financing or the use of cash reserves.
- Through the use of our financial and capital planning model and assistance from staff, we will formulate a financing plan to fund the capital projects and the costs associated with them.

Review the requirements and submit analysis to Iowa Finance Authority as they pertain to Client's obligation, if necessary.



EXHIBIT B
COMPENSATION FOR SERVICES

1. Municipal Advisory Fees

For financial planning and debt issue development services related to the debt issuance of water revenue loan to be issues. PFM will be paid a one-time fee based on the amount of each loan as listed in the table below. For Planning and Design Loans issues through the state revolving loan program PFM will be paid an administrative fee of \$2,000 per loan. Transaction fees are payable upon closing.

Amount of Loan ¹⁾	Proposed Not to Exceed Municipal Advisory Fee ²⁾
Under \$1 Million	Greater of \$6,250 or 1% of Issue Price
\$1,000,000 to \$4,999,999	\$18,750
\$5,000,000 to \$9,999,999	\$21,875
\$10,000,000 to \$14,999,999	\$25,000
\$15,000,000 to \$19,999,999	\$28,125
\$20,000,000 to \$29,999,999	\$34,375
\$30,000,000 to \$39,999,999	\$43,750
Over \$40,000,000	\$53,125 plus \$0.75 per \$1,000 of issue price over \$40,000,000

1) Amount of issue based on final issue price (i.e., gross production).

2) Fee schedule valid through December 31, 2025 with 3.0% annual inflation adjustments effective January 1, 2025.

It is the understanding of PFM that Iowa Finance Authority will reimburse the Client for \$4,000 upon submitting PFM's invoice to them.

In the event the engagement is terminated, and PFM has performed significant work outlined in the scope of services, fees for work performed will be billed at the time of termination. Fees will be generally based upon the following hourly rates for the indicated levels of experience or their equivalents.

<u>Experience Level</u>	<u>Hourly Rate</u>
Managing Director	\$350.00
Director	\$300.00
Senior Managing Consultant	\$250.00
Senior Analyst	\$200.00
Analyst	\$175.00
Municipal Bond Assistant	\$125.00

2. Reimbursable Expenses

In addition to fees for services, PFM will be reimbursed for necessary, reasonable, and documented out-of-pocket expenses incurred, including travel, meals, lodging, printing, telephone, postage, internet posting, data processing and other ordinary costs which are incurred by PFM. Appropriate documentation can be provided.



EXHIBIT C
INSURANCE STATEMENT

PFM has a complete insurance program, including property, casualty, general liability, automobile liability and workers compensation. PFM maintains professional liability and fidelity bond coverages which total \$5 million and \$5 million single loss/ \$10 million aggregate, respectively. PFM also carries a \$5 million cyber liability policy.

Our Professional Liability policy is a “claims made” policy and our General Liability policy claims would be made by occurrence.

1. Deductibles/SIR:

Automobile \$100 comprehensive & \$1,000 collision
Cyber Liability \$100,000
General Liability \$0
Professional Liability (E&O) \$200,000
Financial Institution Bond \$50,000

2. Insurance Company & AM Best Rating

Professional Liability (E&O)	Lloyds of London; (A; Stable)
	AXIS Surplus Insurance Company; (A; Stable)
Financial Institution Bond	Berkley Regional Insurance Company; (A+; Stable)
Cyber Liability	Greenwich Insurance Company (A+; Stable)
General Liability	Valley Forge Insurance Company; (A; Stable)
Automobile Liability	Continental Insurance Company; (A; Stable)
Excess/Umbrella Liability	Continental Insurance Company; (A; Stable)
Workers Compensation & Employers Liability	Continental Insurance Company; (A; Stable)

**DISCLOSURE OF CONFLICTS OF INTEREST AND OTHER
IMPORTANT MUNICIPAL ADVISORY INFORMATION
PFM Financial Advisors LLC**

I. Introduction

PFM Financial Advisors LLC and PFM Swap Advisors LLC (hereinafter, referred to as “We,” “Us,” or “Our”) are registered municipal advisors with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. In accordance with MSRB rules, this disclosure statement is provided by Us to each client prior to the execution of its advisory agreement with written disclosures of all material conflicts of interests and legal or disciplinary events that are required to be disclosed with respect to providing financial advisory services pursuant to MSRB Rule G-42(b) and (c) (ii). We employ a number of resources to identify and subsequently manage actual or potential conflicts of interest in addition to disclosing actual and potential conflicts of interest provided herein.

How We Identify and Manage Conflicts of Interest

Code of Ethics. The Code requires that all employees conduct all aspects of Our business with the highest standards of integrity, honesty and fair dealing. All employees are required to avoid even the appearance of misconduct or impropriety and avoid actual or apparent conflicts of interest between personal and professional relationships that would or could interfere with an employee’s independent exercise of judgment in performing the obligations and responsibilities owed to a municipal advisor and Our clients.

Policies and Procedures. We have adopted policies and procedures that include specific rules and standards for conduct. Some of these policies and procedures provide guidance and reporting requirements about matters that allows Us to monitor behavior that might give rise to a conflict of interest. These include policies concerning the making of gifts and charitable contributions, entertaining clients, and engaging in outside activities, all of which may involve relationships with clients and others that are important to Our analysis of potential conflicts of interest.

Supervisory Structure. We have both a compliance and supervisory structure in place that enables Us to identify and monitor employees’ activities, both on a transaction and Firm-wide basis, to ensure compliance with appropriate standards. Prior to undertaking any engagement with a new client or an additional engagement with an existing client, appropriate municipal advisory personnel will review the possible intersection of the client’s interests, the proposed engagement, Our engagement personnel, experience and existing obligations to other clients and related parties. This review, together with employing the resources described above, allows Us to evaluate any situations that may be an actual or potential conflict of interest.

Disclosures. We will disclose to clients those situations that We believe would create a material conflict of interest, such as: 1) any advice, service or product that any affiliate may provide to a client that is directly related to the municipal advisory work We perform for such client; 2) any payment made to obtain or retain a municipal advisory engagement with a client; 3) any fee-splitting arrangement with any provider of an investment or services to a client; 4) any conflict that may arise from the type of compensation arrangement We may have with a client; and 5) any other actual or potential situation that We are or become aware of that might constitute a material conflict of interest that could reasonably expect to impair Our ability to provide advice to or on behalf of clients consistent with regulatory requirements. If We identify such situations or circumstances, We will prepare meaningful disclosure that will describe the implications of the situation and how We intend to manage the situation. We will also disclose any legal or disciplinary events that are material to a client’s evaluation or the integrity of Our management or advisory personnel. We will provide this disclosure (or a means to access this information) in writing prior to starting Our proposed engagement, and will provide such additional information or clarification as the client may request. We will also advise Our clients in writing of any subsequent material conflict of interest that may arise, as well as the related implications, Our plan to manage that situation, and any additional information such client may require.

II. General Conflict of Interest Disclosures

Disclosure of Conflicts Concerning the Firm’s Affiliates

Our affiliates offer a wide variety of financial services, and Our clients may be interested in pursuing services separately provided by an affiliate. The affiliate’s business with the client could create an incentive for Us to recommend a course of action designed to increase the level of the client’s business activities with the affiliate or to recommend against a course of

action that would reduce the client's business activities with the affiliate. In either instance, We may be perceived as recommending services for a client that are not in the best interests of Our clients, but rather are in Our interests or the interests of Our affiliates. Accordingly, We mitigate any perceived conflict of interest that may arise in this situation by disclosing it to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances. Further, We receive no compensation from Our affiliates with respect to a client introduction or referral. If a client chooses to work with an affiliate, We require that the client consult and enter into a separate agreement for services, so that the client can make an independent, informed, evaluation of the services offered.

Disclosure of Conflicts Related to the Firm's Compensation

From time to time, We may be compensated by a municipal advisory fee that is or will be set forth in an agreement with the client to be, or that has been, negotiated and entered into in connection with a municipal advisory service. Payment of such fee may be contingent on the closing of the transaction and the amount of the fee may be based, in whole or in part, on a percentage of the principal or par amount of municipal securities or municipal financial product. While this form of compensation is customary in the municipal securities market, it may be deemed to present a conflict of interest since We may appear to have an incentive to recommend to the client a transaction that is larger in size than is necessary. Further, We may also receive compensation in the form of a fixed fee arrangement. While this form of compensation is customary, it may also present a potential conflict of interest, if the transaction requires more work than contemplated and We are perceived as recommending a less time-consuming alternative contrary to the client's best interest so as not to sustain a loss. Finally, We may contract with clients on an hourly fee basis. If We do not agree on a maximum amount of hours at the outset of the engagement, this arrangement may pose a conflict of interest as We would not have a financial incentive to recommend an alternative that would result in fewer hours. We manage and mitigate all of these types of conflicts by disclosing the fee structure to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances.

Disclosure of Conflicts Related to the Firm's Compensation Structure for Our Registered Advisors. Pursuant to various employee compensation structures, from time to time We offer certain of Our registered municipal advisors ("Registered Advisors") financial benefits based on his or her business plan, client base, performance, and/or transactions closed. This provides an incentive for such Registered Advisors to seek to retain additional clients and/or transactions or services from clients. While this form of compensation may be customary in some segments of the municipal advisory market, provision of such financial benefits may be deemed to present a conflict of interest. We manage and mitigate these types of conflicts by Registered Advisor's adherence to Our Code of Ethics and Policies and Procedures, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances.

Disclosure Concerning Provision of Services to State and Local Government, and Non-Profit Clients

We regularly provide financial advisory services to state and local governments, their agencies, and instrumentalities, and non-profit clients. While Our clients have expressed that this experience in providing services to a wide variety of clients generally provides great benefit for all of Our clients, there may be or may have been clients with interests that are different from (and adverse to) other clients. If for some reason any client sees Our engagement with any other particular client as a conflict, We will mitigate this conflict by engaging in a broad range of conduct, if and as applicable. Such conduct may include one or any combination of the following: 1) disclosing the conflict to the client; 2) requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, including the client's needs, objectives and financial circumstances; 3) implementing procedures that establishes an "Informational Bubble" that creates physical, technological and procedural barriers and/or separations to ensure that non-public information is isolated to particular area such that certain governmental transaction team members and supporting functions operate separately during the course of work performed; and 4) in the rare event that a conflict cannot be resolved, We will withdraw from the engagement.

Disclosure Related to Legal and Disciplinary Events

As registered municipal advisors with the Securities and Exchange Commission (the "SEC") and the Municipal Securities Rulemaking Board (the "MSRB"), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2, Our legal, disciplinary and judicial events are required to be disclosed on Our forms MA and MA-I filed with the SEC, in 'Item 9 Disclosure Information' of form MA, 'Item 6 Disclosure Information' of form MA-I, and if applicable, the corresponding disclosure reporting page(s) ("DRP"). To review the foregoing disclosure items and material change(s) or amendment(s), if any, clients may electronically

access PFM Financial Advisors LLC filed forms MA and MA-I on the SEC's Electronic Data Gathering, Analysis, and Retrieval system, listed by date of filing starting with the most recently filed, at:

PFM Financial Advisors LLC –

<http://www.sec.gov/cgi-bin/browse-edgar?company=PFM+Financial&owner=exclude&action=getcompany>

III. Specific Conflicts of Interest Disclosures – Central Iowa Water Works

To Our knowledge, following reasonable inquiry, We make the additional disclosure(s) of actual or potential conflicts of interest cited below in connection with the municipal advisory services currently being contemplated for client.

We currently serve as a municipal advisor to certain overlapping and surrounding entities including Adel, Alleman, Altoona, Ankeny, Bondurant, Carlisle, Clive, Cumming, Des Moines, Elkhart, Grimes, Johnston, Norwalk, Pleasant Hill, Polk City, Van Meter, Waukee, West Des Moines and Windsor Heights; Ankeny Community School District, Des Moines Independent Community School District, Waukee Community School District, West Des Moines Community School District, and Southeast Polk Community School District, Des Moines Airport Authority, Des Moines Area Regional Transit Authority, Des Moines Metropolitan Wastewater Reclamation Authority, Des Moines Water Works, Metro Waste Authority, Urbandale Sanitary Sewer District, Urbandale Water Utility, Urbandale Windsor Heights Sanitary District, West Des Moines Water Works and the State of Iowa. We do not anticipate this to create a conflict of interest nor to impede Our ability to fulfill Our fiduciary duty to Central Iowa Water Works.

Conflicts Disclosure Related to Providing Services to Municipal Entity Clients and Obligated Persons on the Same Municipal Transaction

From time to time We may represent a Municipal Entity client and an Obligated Person on the same side of a transaction. This situation may present a potential conflict of interest if Our fiduciary duty to the Municipal Entity and duty of care owed to the Obligated Person represent competing interests. Accordingly, We mitigate this conflict of interest by disclosing it to clients, requiring separately negotiated agreements between Us and each client, and requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances. We currently serve as municipal advisor to the Iowa Finance Authority who is the lender on all State Revolving Fund loans. We do not anticipate this to create a conflict of interest nor to impede Our ability to fulfill Our fiduciary duty to Central Iowa Water Works.

IV. Municipal Advisory Complaint and Client Education Disclosure

The MSRB protects state and local governments and other municipal entities and the public interest by promoting fair and efficient municipal securities markets. To that end, MSRB rules are designed to govern the professional conduct of brokers, dealers, municipal securities dealers and municipal advisors. Accordingly, if you as municipal advisory customer have a complaint about any of these financial professionals, please contact the MSRB's website at www.msrb.org, and consult the MSRB's Municipal Advisory Client brochure. The MSRB's Municipal Advisory Client brochure describes the protections available to municipal advisory clients under MSRB rules, and describes the process for filing a complaint with the appropriate regulatory authority.

PFM's Financial Advisory services are provided by PFM Financial Advisors LLC. PFM's Swap Advisory services are provided by PFM Swap Advisors LLC. Both entities are registered municipal advisors with the MSRB and SEC under the Dodd Frank Act of 2010.



CENTRAL IOWA WATER WORKS
BOARD OF TRUSTEES ACTION ITEM FORM

Meeting Date: November 20, 2024

ITEM NUMBER: 6J

SUBJECT: Resolution –Approving Service Agreement between The State of Iowa Retirement Investors’ Club Department of Administrative Services and Central Iowa Water Works

SUMMARY:

The employment agreement between CIWW and Tami Madsen provides that CIWW will provide \$12,000 annually, in monthly installments to a deferred compensation plan. As an IPERS employer, CIWW is eligible to participate in a deferred compensation plan administered by the State of Iowa. This plan is acceptable to Ms. Madsen and satisfies CIWW’s obligation in the employment agreement. This Service Agreement allows CIWW to make contributions to the plan.

FINANCIAL IMPACT:

\$12,000 annually as provided in the employment agreement.

RECOMMENDED ACTION BY THE BOARD OF TRUSTEES:

Approving a Resolution regarding the Service Agreement between The State of Iowa Retirement Investors’ Club Department of Administrative Services and Central Iowa Water Works

Prepared by: William H. Smith

**RESOLUTION APPROVING SERVICE AGREEMENT BETWEEN THE STATE OF
IOWA RETIREMENT INVESTORS' CLUB DEPARTMENT OF ADMINISTRATIVE
SERVICES AND CENTRAL IOWA WATER WORKS**

WHEREAS, Central Iowa Water Works ("CIWW") is an entity created under Chapter 28E and 28F, Iowa Code under an Agreement filed with the Iowa Secretary of State as Agreement M516883 among certain cities and municipal utilities, and certain rural water districts, and CIWW is supported by the public funds of its Member Agencies; and

WHEREAS, the State of Iowa through its Department of Administrative Services has powers, capabilities and programs that can be shared with CIWW to support eligible employees, including the State of Iowa Retirement Investors' Club; and

WHEREAS, CIWW desires to enter into an Agreement in the form attached hereto as Exhibit "A" to address and provide for availability of retirement benefits to eligible CIWW employees; and

WHEREAS, the Board of Trustees of CIWW believes it is in the best interest of Central Iowa Water Works to enter into said Agreement.

NOW, THEREFORE IT IS HEREBY RESOLVED, by the Board of Trustees of Central Iowa Water Works, that the Retirement Investors' Club Service Agreement in the form attached hereto as Exhibit "A", to address and provide for availability of retirement benefits to eligible CIWW employees, is hereby approved.

IT IS FURTHER RESOLVED tht the Chair of the CIWW Board is hereby authorized to sign said Agreement.

PASSED AND APPROVED this 20th day of November 2024.

Jody E. Smith, Board Chair

Attest:

Diane Munns, Board Secretary

SERVICE AGREEMENT

BETWEEN

**THE STATE OF IOWA
RETIREMENT INVESTORS' CLUB
DEPARTMENT OF ADMINISTRATIVE SERVICES**

AND

CENTRAL IOWA WATER WORKS

RETIREMENT INVESTORS' CLUB SERVICE AGREEMENT

This Service Agreement ("Agreement") is between the State of Iowa Retirement Investors' Club, through the Iowa Department of Administrative Services, and the Central Iowa Water Works. The parties agree as follows:

SECTION 1. IDENTITY OF THE PARTIES

1.1 The State of Iowa Retirement Investors' Club (RIC), through the Department of Administrative Services ("the State"), is authorized to enter into this Agreement. The State's address for purposes of this Agreement is Hoover State Office Building, 1305 E Walnut, Level A., Des Moines, IA 50319.

1.2 The Central Iowa Water Works ("the Employer") is authorized to enter into this Agreement. The Employer's address is 2201 George Flagg Parkway, Des Moines IA 50321.

SECTION 2. PURPOSE

The parties have entered into this Agreement for the purpose of providing the State's Retirement Investors' Club (RIC) to the Employer's eligible employees.

SECTION 3. DURATION OF AGREEMENT

The effective date of this Agreement shall be . The Agreement shall remain in effect until terminated by either party.

SECTION 4. DEFINITIONS

The following words shall be defined as set forth below:

4.1 Internal Revenue Code, Code, and IRC shall mean the Internal Revenue Code of 1986, as amended from time to time

4.2 Program shall mean the State of Iowa's Retirement Investors' Club (RIC), the State's deferred compensation program. The Program consists of two plans, an IRC section 457(b) employee contribution plan and an IRC section 401(a) plan.

SECTION 5. STATE SERVICES

5.1 Program. The State shall make its Program available to all of the Employer's eligible employees. The Employer shall define who is eligible for the Program. All current investment providers and products will be made available to the Employer. The Employer shall choose which provider or providers to offer to its eligible employees.

5.2 Administration. The State shall administer the Program on behalf of the Employer's employees in the same manner as for State employees. The State shall:

- 5.2.1 process approved employee requests for transfers, rollovers, and distributions;
- 5.2.2 maintain records for the participating employees;
- 5.2.3 determine whether domestic relations orders are acceptable and shall instruct providers regarding processing approved qualified domestic relations orders;
- 5.2.4 determine whether requests for unforeseeable emergency distributions and cashouts are approved; and
- 5.2.5 make plan documents, summary plan documents, and forms available to the Employer.

5.3 Optional Services. The Employer may request that the State provide additional services such as customized educational materials, on-site seminars, and contribution remittance. Requests shall be in writing by an authorized representative of the Employer. All requests for optional services shall be subject to additional fees as determined by the State. Said fees shall be agreed to by the parties prior to the performance of the optional services.

SECTION 6. EMPLOYER ACKNOWLEDGEMENTS AND RESPONSIBILITIES

6.1 Acknowledgements. The Employer acknowledges the following:

- 6.1.1 the State bids the program to providers periodically, so providers and products may change;
- 6.1.2 the State shall make all final decisions concerning IRC requirements, including unforeseeable emergency requests;
- 6.1.3 the State does not allow loans from either its 457(b) plan or its 401(a) plan;
- 6.1.4 the State does not allow unforeseeable emergency distributions from its 401(a) plan;

- 6.1.5 the State does not allow cashouts from its 401(a) plan;
- 6.1.6 the Program may change due to state or federal legislation or regulations;
and
- 6.1.7 the Employer has received or has access to the Program's plan documents, summary plan document, investment policy, and administrative rules prior to the execution of this Agreement.

6.2 Responsibilities. The Employer shall:

- 6.2.1 ensure that no contributions are made in excess of the annual maximum contribution limits;
- 6.2.2 remit payment timely to the State for administrative services as agreed to in Attachment 1 or for optional services requested under section 5.3 above;
- 6.2.3 send required information and forms to the State in a timely manner;
- 6.2.4 remit contributions in a timely manner;
- 6.2.5 adhere to the Program's regulations and requirements, including payroll effective dates;
- 6.2.6 inform new employees of the Program upon hire;
- 6.2.7 allow the State to review any materials the Employer prepares which mention the Program, including any employee handbooks or marketing materials; and
- 6.2.8 inform the State of any changes to its eligibility rules or other items that may impact the State's administration of the Program.

SECTION 7. TERMS

7.1 Termination. Either party may terminate this Agreement upon 30 day's written notice. Notwithstanding the foregoing, should the Employer terminate this Agreement during the first year, the Employer shall pay to the State a termination fee in the amount of \$250.

7.2 Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, such determination shall not affect the validity or enforceability of any other part or provision of this Service Agreement.

7.3 Counterparts. The parties agree that this Agreement has been or may be executed in several counterparts, each of which shall be deemed an original and all such counterparts shall together constitute one and the same instrument.

7.4 Delay or Impossibility of Performance. Neither party shall be in default under this Agreement if performance is delayed or made impossible by circumstances or causes beyond its reasonable control, including, without limitation, an act of God, flood, fire, governmental action, war, violence, terrorism, failure to cooperate by any third party, or similar events. In each such case, the delay or impossibility must be beyond the reasonable control and without the fault or negligence of the party.

SECTION 8. EXECUTION

IN WITNESS WHEREOF, in consideration of the mutual covenants set forth above and for other goods and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, the parties have entered into the above Agreement and have caused their duly authorized representatives to execute this Agreement.

State of Iowa
Department of Administrative Services

Central Iowa Water Works

ATTACHMENT 1: FEES

1. The Employer agrees to pay the State fees as described herein:

Initial Fee

RIC Implementation Fee	\$ 100
------------------------	--------

Annual Fee

RIC Annual Fee	\$ 50
----------------	-------

Optional Fees

	\$
--	----

2. The parties agree that the fees may be renegotiated yearly.
3. Initial fees shall be paid within 30 days of the commencement of the Service Agreement. Annual fees and fees for any additional services shall be paid within 30 days of receipt of the State's invoice.
4. Fees for any additional requested services shall be agreed to by the parties prior to the provision of the services and shall be based on the State's actual expenses in providing the services.
5. Should the Employer terminate this Service Agreement within the first year, the Employer shall pay to the State an early termination fee of \$250.



CENTRAL IOWA WATER WORKS
BOARD OF TRUSTEES ACTION ITEM FORM

Meeting Date: November 20, 2024

ITEM NUMBER: 6K

SUBJECT: Motion - Approving Special Meeting to be Held Pursuant to the Call of the Chair at Noon on December 6, 2024, at the Mid-American Energy Rec Plex, Community Room A

SUMMARY:

This meeting allows time for all the necessary loan documents to be reviewed and completed and the appropriate actions to be taken by the Board of Trustees prior to the Operational Commencement Date.

This meeting may also have additional agenda items that require Board action prior to the Operational Commencement Date on January 1, 2025.

FINANCIAL IMPACT:

None.

RECOMMENDED ACTION BY THE BOARD OF TRUSTEES:

Approve a Special Meeting to be Held Pursuant to the Call of the Chair at Noon on December 6, 2024, at the Mid-American Energy Rec Plex, Community Room A.

Prepared by: _____

Clara Murphy



CENTRAL IOWA WATER WORKS
BOARD OF TRUSTEES ACTION ITEM FORM

Meeting Date: November 20, 2024

ITEM NUMBER: 7A

SUBJECT: Motion – Appoint Tami Madsen as Assistant Board Secretary and Authorize as Signatory on Accounts

SUMMARY:

In accordance with the Central Iowa Water Works 28E/28F Agreement, the Board may delegate or assign by Board resolution, any or all of the duties of the Board Secretary to one or more Board Clerks or Assistant Board Secretaries. Those duties include:

- Signing and certification of documents and instruments authorized by the Board or by law;
- The giving of all notices in accordance with the Agreement, the Bylaws, as directed by the Board, or required by law;
- Acting as custodian of the records of CIWW;
- Keeping a current registry of the names and addresses of Trustees, the Member Agencies, and the officer of each Member Agency designated to receive notices.

FINANCIAL IMPACT:

None.

RECOMMENDED ACTION BY THE BOARD OF TRUSTEES:

Motion to appoint Tami Madsen as Assistant Board Secretary and authorize as signatory on all accounts.

Prepared by: _____

A handwritten signature in blue ink, appearing to read 'Tami Madsen', is written over a horizontal line. The signature is fluid and cursive.



CENTRAL IOWA WATER WORKS
BOARD OF TRUSTEES ACTION ITEM FORM

Meeting Date: November 20, 2024

ITEM NUMBER: 7B

SUBJECT: Resolution- Approve Updated Schedules I-2-A (Historic Annual Finished Water Requirements) and I-2-B (Five Year Average Maximum Day Demand)

SUMMARY:

Article I section 2 of the 28E/28F agreement provides historical data on annual finished water demand and historical data on maximum day utilization of capacity for the previous five-year period for each CIWW member, summarized in Schedule I-2-A and I-2-B. It further provides that the Board shall update the data for calendar years annually. This update moves the five-year period forward to 2019-2023.

FINANCIAL IMPACT:

The update will not have a financial impact on CIWW. Individual members may experience changes in their usage charges based on their updated usage history.

RECOMMENDED ACTION BY THE BOARD OF TRUSTEES:

Adopt the Resolution to Approve Updated Schedules I-2-A (Historic Annual Finished Water Requirements) and I-2-B (Five Year Average Maximum Day Demand)

Prepared by: William H. Smith

RESOLUTION APPROVING UPDATED SCHEDULES I-2-A (HISTORIC ANNUAL FINISHED WATER REQUIREMENTS) AND I-2-B (FIVE YEAR AVERAGE MAXIMUM DAY DEMAND)

WHEREAS, certain water utilities, rural water districts and governmental entities have established a regional water authority as a separate public entity created under Chapter 28E and Chapter 28F, Iowa Code, known as the "Central Iowa Water Works" ("CIWW") to act as a regional water wholesale production and supply entity under the material terms and conditions as set forth in the Central Iowa Water Works 28E/28F Agreement, filed with the Iowa Secretary of State on April 11, 2024 with Filing Number M516883 (the "CIWW Agreement");

WHEREAS, CIWW establishes a shared regional system of drinking water supply production facilities under regional ownership and governance to meet existing and future needs for safe, reliable, abundant drinking water to be distributed to the customers of its Member Agencies;

WHEREAS, various provisions of the CIWW Agreement use Schedules I-2-A (Historic Annual Finished Water Requirements) and I-2-B (Five Year Average Maximum Date Demand) as attached to the CIWW Agreement in calculations used by the Board to of Trustees to make decisions on behalf of CIWW;

WHEREAS, such Schedules are "Board Modifiable Schedules" as defined in the CIWW Agreement that must be updated annually by the Board as calculated in accordance with the CIWW Agreement in order to properly utilize such Schedules in operation and management of CIWW ; and

WHEREAS, the Board of Trustees, having reviewed Schedule I-2-A (Historic Annual Finished Water Requirements) attached as Exhibit A and Schedule I-2-B (Five Year Average Maximum Date Demand) attached as Exhibit B, believe they are correct and should be adopted for use until the next required update to the Schedules.

NOW, THEREFORE IT IS HEREBY RESOLVED, by the Board of Trustees of Central Iowa Water Works:

Section 1. That the Board adopts Schedule I-2-A (Historic Annual Finished Water Requirements) attached as Exhibit A and Schedule I-2-B (Five Year Average Maximum Date Demand) attached as Exhibit B.

Section 4. That the Schedules as adopted shall be used for the remaining of 2024 and in 2025 until such time as the CIWW Agreement requires or permits the adoption of new Schedule I-2-A (Historic Annual Finished Water Requirements) and Schedule I-2-B (Five Year Average Maximum Date Demand).

PASSED AND APPROVED this 20th day of November 2024.

Jody E. Smith, Board Chair

Attest:

Diane Munns, Board Secretary

EXHIBIT A: Schedule I-2-A (Historic Annual Finished Water Requirements)

**Schedule I-2-A (Historic Annual Finished Water Requirements)
(Effective November 20, 2024)**

Member	Annual Demand in Million Gallons					5 Year Average	Percentage
	2019	2020	2021	2022	2023	2019-2023	2019-2023
Ankeny	1,980.672	2,446.297	2,253.334	2,497.238	2,542.701	2,344.048	11.257%
Clive	630.973	698.917	733.048	708.084	749.340	704.072	3.381%
DMWW	8,639.098	8,759.255	9,125.502	9,214.623	9,177.227	8,983.141	43.141%
Johnston	762.712	820.081	869.177	822.323	872.417	829.342	3.983%
Grimes	536.634	542.878	652.932	654.552	681.354	613.670	2.947%
Norwalk	320.817	418.642	423.545	419.307	450.910	406.644	1.953%
Polk City	192.558	230.128	198.496	200.616	211.280	206.616	0.992%
UWU	1,541.656	1,691.490	1,773.936	1,821.323	1,834.979	1,732.677	8.321%
WWD	643.547	628.457	625.806	642.937	676.321	643.414	3.090%
Waukee	614.201	728.623	799.649	840.129	1,013.385	799.197	3.838%
WDMWW	2,557.970	2,810.655	2,895.342	2,825.989	3,091.845	2,836.360	13.621%
Xenia	667.829	705.625	747.278	741.075	757.570	723.875	3.476%
Totals	19,088.667	20,481.048	21,098.045	21,388.196	22,059.329	20,823.056	100.000%

The above Schedule shall apply on and after November 20, 2024 and until a new Schedule is adopted by the Board of Trustees.

EXHIBIT B: Schedule I-2-B (Five Year Average Maximum Date Demand)

**Schedule I-2-B (Five Year Average Maximum Date Demand)
(Effective November 20, 2024)**

Member	Million Gallons per Day (MGD)					Five-Year Average	Percentage
	2019	2020	2021	2022	2023	2019-2023	20219-2023
Ankeny	8.034	9.141	8.508	8.528	8.066	8.455	8.355%
Clive	3.563	3.877	4.158	4.008	3.841	3.889	3.843%
DMWW	40.835	42.763	45.563	46.763	42.643	43.713	43.199%
Johnston	4.975	4.877	5.027	4.793	4.581	4.851	4.794%
Grimes	3.665	3.386	2.808	3.080	3.600	3.308	3.269%
Norwalk	1.779	2.216	2.722	2.865	2.128	2.342	2.314%
Polk City	1.307	1.170	1.047	1.147	1.207	1.176	1.162%
UWU	8.997	10.269	10.122	10.557	9.705	9.930	9.813%
Warren Water District	2.656	2.467	2.824	3.290	2.959	2.839	2.806%
Waukee	3.594	3.770	4.281	4.274	4.721	4.128	4.079%
WDMWW	13.243	13.478	13.773	13.925	13.778	13.639	13.478%
Xenia	2.667	2.803	3.065	2.893	3.182	2.922	2.888%
Total	95.315	100.217	103.898	106.123	100.411	101.192	100.000%

The above Schedule shall apply on and after November 20, 2024 and until a new Schedule is adopted by the Board of Trustees.

Schedule I-2A Historic Finished Water Requirements

Member	Annual Demand in Million Gallons					5 Year Average	Percentage
	2019	2020	2021	2022	2023	2019-2023	2019-2023
Ankeny	1,980.672	2,446.297	2,253.334	2,497.238	2,542.701	2,344.048	11.257%
Clive	630.973	698.917	733.048	708.084	749.340	704.072	3.381%
DMWW	8,639.098	8,759.255	9,125.502	9,214.623	9,177.227	8,983.141	43.141%
Johnston	762.712	820.081	869.177	822.323	872.417	829.342	3.983%
Grimes	536.634	542.878	652.932	654.552	681.354	613.670	2.947%
Norwalk	320.817	418.642	423.545	419.307	450.910	406.644	1.953%
Polk City	192.558	230.128	198.496	200.616	211.280	206.616	0.992%
UWU	1,541.656	1,691.490	1,773.936	1,821.323	1,834.979	1,732.677	8.321%
WWD	643.547	628.457	625.806	642.937	676.321	643.414	3.090%
Waukee	614.201	728.623	799.649	840.129	1,013.385	799.197	3.838%
WDMWW	2,557.970	2,810.655	2,895.342	2,825.989	3,091.845	2,836.360	13.621%
Xenia	667.829	705.625	747.278	741.075	757.570	723.875	3.476%
Totals	19,088.667	20,481.048	21,098.045	21,388.196	22,059.329	20,823.056	100.000%

Schedule I-2B Historic Maximum Day Utilization

Member	Million Gallons per Day (MGD)					Five-Year Average	Percentage
	2019	2020	2021	2022	2023	2019-2023	20219-2023
Ankeny	8.034	9.141	8.508	8.528	8.066	8.455	8.355%
Clive	3.563	3.877	4.158	4.008	3.841	3.889	3.843%
DMWW	40.835	42.763	45.563	46.763	42.643	43.713	43.199%
Johnston	4.975	4.877	5.027	4.793	4.581	4.851	4.794%
Grimes	3.665	3.386	2.808	3.080	3.600	3.308	3.269%
Norwalk	1.779	2.216	2.722	2.865	2.128	2.342	2.314%
Polk City	1.307	1.170	1.047	1.147	1.207	1.176	1.162%
UWU	8.997	10.269	10.122	10.557	9.705	9.930	9.813%
Warren Water District	2.656	2.467	2.824	3.290	2.959	2.839	2.806%
Waukee	3.594	3.770	4.281	4.274	4.721	4.128	4.079%
WDMWW	13.243	13.478	13.773	13.925	13.778	13.639	13.478%
Xenia	2.667	2.803	3.065	2.893	3.182	2.922	2.888%
Total	95.315	100.217	103.898	106.123	100.411	101.192	100.000%



CENTRAL IOWA WATER WORKS
BOARD OF TRUSTEES ACTION ITEM FORM

Meeting Date: November 20, 2024

ITEM NUMBER: 7C

SUBJECT: Resolution -Setting 2025 Rates for Central Iowa Water Works

SUMMARY:

The 28E/28F Agreement requires the Board to set CIWW's wholesale water rates in Article VI. The rates must be adequate to recover CIWW's revenue requirement, including

- Operating and maintenance expenses
- Capital requirements and debt service
- Comply with coverage and reserve requirements
- Maintain cash reserves

Schedule VI-2 lays out mandatory rate principles using the Base Extra Capacity Method. The principles recover variable operating costs based on average day usage; extra-capacity costs based on maximum demand; and expansion costs based on allocated system capacity and on pro-rata share of growth.

FINANCIAL IMPACT:

The proposed rates are estimated to produce \$67.5 million in revenue, the amount required by the CIWW Budget and Capital Plans for 2025, which includes \$3.979 million to fund operating reserves.

RECOMMENDED ACTION BY THE BOARD OF TRUSTEES:

Adopt the resolution setting CIWW rates for 2025.

Prepared by: William H. Smith

RESOLUTION SETTING 2025 RATES FOR CENTRAL IOWA WATER WORKS

WHEREAS, certain water utilities, rural water districts and governmental entities have established a regional water authority as a separate public entity created under Chapter 28E and Chapter 28F, Iowa Code, known as the "Central Iowa Water Works" ("CIWW") to act as a regional water wholesale production and supply entity under the material terms and conditions as set forth in the Central Iowa Water Works 28E/28F Agreement, filed with the Iowa Secretary of State on April 11, 2024 with Filing Number M516883 (the "CIWW Agreement");

WHEREAS, CIWW establishes a shared regional system of drinking water supply production facilities under regional ownership and governance to meet existing and future needs for safe, reliable, abundant drinking water to be distributed to the customers of its Member Agencies;

WHEREAS, Article VI of the CIWW Agreement provides that the Board of Trustees shall establish wholesale rates to be charged to Member Agencies that are calculated in the aggregate and based on the anticipated total CIWW Revenue Requirements as determined by the Board;

WHEREAS, the Revenue Requirements and the rates must be determined annually by the Board in its sole judgement, with the Revenue Requirements being prospective and developed as part of the budget process;

WHEREAS, CIWW's Financial Advisor has proposed rates for the CIWW 2025 Budget incorporating the Mandatory Rate Setting Principles set out in Schedule VI-2 of the CIWW Agreement; and

WHEREAS, the Board of Trustees, having reviewed the preliminary budget information and the proposed rates as presented by the Financial Advisor in the Rate Schedule attached as Exhibit A, believes it is in the best interest of CIWW, its Member Agencies and the customers served by them to establish the rates as presented.

NOW, THEREFORE IT IS HEREBY RESOLVED, by the Board of Trustees of Central Iowa Water Works:

Section 1. That the Board finds the rates hereby adopted are and will be:

- (a) Adequate to produce gross revenues in 2025 at least sufficient to pay the expenses of operation and maintenance of CIWW; and
- (b) Adequate to leave a balance of net revenues sufficient to pay the principal of and interest on the revenue bonds and pledge orders of CIWW as they become due and to maintain a reasonable reserve for the payment of principal and interest and other obligations of CIWW.

Section 2. That the Rates as set out in the Rate Schedule attached as Exhibit A are hereby adopted for the 2025 calendar year.

Section 3. That the Rates as adopted shall be used in establishing the CIWW 2025 Budget.

Section 4. That the Rates shall be distributed by the Executive Director to each of the CIWW Member Agencies and shall be published in the form set out in the Notice attached as Exhibit B as soon as practicable after the date of this Resolution.

PASSED AND APPROVED this 20th day of November 2024.

Jody E. Smith, Board Chair

Attest:

Diane Munns, Board Secretary

EXHIBIT A: Rate Schedule

**2025 CIWW Rate Schedule
(Effective January 1, 2025)**

A. Base Costs and Extra Capacity Costs:

	Unit	Rate
Base Costs	\$/Million Gallons	\$2,190.00
Extra-Capacity Costs	\$/Million Gallons Per Day (Schedule I-2-B)*	\$207,088.00

*As updated November 20, 2024

B. Estimated Member Agency Saylorville Expansion Project Costs:

Member Agency	Allocated Capacity Costs (9%)	Allocated Capacity Costs (91%)	Allocated Capacity Costs
City of Ankeny	\$ 7,766	\$ 169,750	\$ 177,516
City of Clive	\$ 2,259	\$ 11,317	\$ 13,575
Des Moines Water Works	\$ 24,987	\$ 84,840	\$ 109,827
City of Johnston	\$ 3,458	\$ 44,283	\$ 47,740
City of Grimes	\$ 3,699	\$ 99,952	\$ 103,651
City of Norwalk	\$ 2,123	\$ 48,078	\$ 50,201
City of Polk City	\$ 869	\$ 12,230	\$ 13,099
Urbandale Water Utility	\$ 7,089	\$ 48,641	\$ 55,730
Warren Water District	\$ 1,660	\$ 11,317	\$ 12,976
City of Waukee	\$ 3,684	\$ 84,840	\$ 88,524
West Des Moines Water Works	\$ 8,948	\$ 87,651	\$ 96,599
Xenia Rural Water District	\$ 2,977	\$ -	\$ 2,977
Total	\$ 69,517	\$ 702,898	\$ 772,415

The above 2025 Rates shall apply to water delivered by Central Iowa Water Works on and after January 1, 2025 and until new or difference rates are adopted by the Board of Trustees.

EXHIBIT B: Form of Notice

NOTICE OF 2025 RATES FOR CENTRAL IOWA WATER WORKS

PUBLIC NOTICE is hereby given that Central Iowa Water Works (“CIWW”), an entity established under the provisions of Chapter 28E and 28F, Iowa Code, in accordance with and pursuant to the terms of the CIWW 28E/28F Agreement, filed with the Iowa Secretary of State on April 11, 2024 with Filing Number M516883, has set the rates for its 2025 fiscal year as set forth in the following Resolution and Rate Schedule adopted on the the 20th day of November 2024:

WHEREAS, certain water utilities, rural water districts and governmental entities have established a regional water authority as a separate public entity created under Chapter 28E and Chapter 28F, Iowa Code, known as the "Central Iowa Water Works" ("CIWW") to act as a regional water wholesale production and supply entity under the material terms and conditions as set forth in the Central Iowa Water Works 28E/28F Agreement, filed with the Iowa Secretary of State on April 11, 2024 with Filing Number M516883 (the "CIWW Agreement");

WHEREAS, CIWW establishes a shared regional system of drinking water supply production facilities under regional ownership and governance to meet existing and future needs for safe, reliable, abundant drinking water to be distributed to the customers of its Member Agencies;

WHEREAS, Article VI of the CIWW Agreement provides that the Board of Trustees shall establish wholesale rates to be charged to Member Agencies that are calculated in the aggregate and based on the anticipated total CIWW Revenue Requirements as determined by the Board;

WHEREAS, the Revenue Requirements and the rates must be determined annually by the Board in its sole judgement, with the Revenue Requirements being prospective and developed as part of the budget process;

WHEREAS, CIWW’s Financial Advisor has proposed rates for the CIWW 2025 Budget incorporating the Mandatory Rate Setting Principles set out in Schedule VI-2 of the CIWW Agreement; and

WHEREAS, the Board of Trustees, having reviewed the preliminary budget information and the proposed rates as presented by the Financial Advisor in the Rate Schedule, believes it is in the best interest of CIWW, its Member Agencies and the customers served by them to establish the rates as presented.

NOW, THEREFORE IT IS HEREBY RESOLVED, by the Board of Trustees of Central Iowa Water Works:

Section 1. That the Board finds the rates hereby adopted are and will be:

- (a) Adequate to produce gross revenues in 2025 at least sufficient to pay the expenses of operation and maintenance of CIWW; and
- (b) Adequate to leave a balance of net revenues sufficient to pay the principal of and interest on the revenue bonds and pledge orders of CIWW as they become due and to maintain a reasonable reserve for the payment of principal and interest and other obligations of CIWW.

Section 2. That the Rates as set out in the Rate Schedule attached as Exhibit A are hereby adopted for the 2025 calendar year.

Section 3. That the Rates as adopted shall be used in establishing the CIWW 2025 Budget.

Section 4. Intentionally omitted.

EXHIBIT A: Rate Schedule

**2025 CIWW Rate Schedule
(Effective January 1, 2025)**

A. Base Costs and Extra Capacity Costs:

	Unit	Rate
Base Costs	\$/Million Gallons	\$2,190.00
Extra-Capacity Costs	\$/Million Gallons Per Day (Schedule I-2-B)*	\$207,088.00

*As updated November 20, 2024

B. Estimated Member Agency Saylorville Expansion Project Costs:

Member Agency	Allocated Capacity Costs (9%)	Allocated Capacity Costs (91%)	Allocated Capacity Costs
City of Ankeny	\$ 7,766	\$ 169,750	\$ 177,516
City of Clive	\$ 2,259	\$ 11,317	\$ 13,575
Des Moines Water Works	\$ 24,987	\$ 84,840	\$ 109,827
City of Johnston	\$ 3,458	\$ 44,283	\$ 47,740
City of Grimes	\$ 3,699	\$ 99,952	\$ 103,651
City of Norwalk	\$ 2,123	\$ 48,078	\$ 50,201
City of Polk City	\$ 869	\$ 12,230	\$ 13,099
Urbandale Water Utility	\$ 7,089	\$ 48,641	\$ 55,730
Warren Water District	\$ 1,660	\$ 11,317	\$ 12,976
City of Waukee	\$ 3,684	\$ 84,840	\$ 88,524
West Des Moines Water Works	\$ 8,948	\$ 87,651	\$ 96,599
Xenia Rural Water District	\$ 2,977	\$ -	\$ 2,977
Total	\$ 69,517	\$ 702,898	\$ 772,415

The above 2025 Rates shall apply to water delivered by Central Iowa Water Works on and after January 1, 2025 and until new or difference rates are adopted by the Board of Trustees.

This notice is given by order of the Board dated this 20th day of November, 2024.

CENTRAL IOWA WATER WORKS BOARD OF TRUSTEES

/s/ Diane Munns, Board Secretary



**CENTRAL IOWA WATER WORKS
BOARD OF TRUSTEES ACTION ITEM FORM**

Meeting Date: November 20, 2024

ITEM NUMBER: 7D

SUBJECT: Resolution – Approving Central Iowa Water Works Budget for the 2025 Calendar Year

SUMMARY:

Article XV requires the Board to establish and adopt an Annual Budget and further requires that the Board consider the proposed Budget after a public hearing. The notice of the public hearing was published in the Des Moines Register on November 4, 2024, and the hearing will be conducted at the beginning of the November 20, 2024, board meeting.

The proposed Budget has been reviewed by the Finance and Audit Committee and the Technical Committee and minor revisions were made to the Capital Improvement Plan as noted in Item 7E of the board packet. The proposed Budget complies with other provisions of Article XV.

FINANCIAL IMPACT:

<u>Summary</u>	<u>2025 Budget</u>
Operating	\$ 44,994,825
Debt Service	\$ 3,382,501
Capital	\$ 39,440,137
Unrestricted Reserves	\$ 3,781,890
	<u>\$ 91,599,353</u>
Less Bond Proceeds	\$ (12,099,353)
Less Schedule IV-11 Estimate	<u>\$ (12,000,000)</u>
Total CIWW Budget to Determine Rates	\$ 67,500,000

RECOMMENDED ACTION BY THE BOARD OF TRUSTEES:

Approve a Resolution Approving the Central Iowa Water Works Budget for the 2025 Calendar Year.

Prepared by: Clara Murphy

**RESOLUTION APPROVING CENTRAL IOWA WATER WORKS BUDGET FOR THE
2025 CALENDAR YEAR**

WHEREAS, certain water utilities, rural water districts and governmental entities have established a regional water authority as a separate public entity created under Chapter 28E and Chapter 28F, Iowa Code, known as the "Central Iowa Water Works" ("CIWW") to act as a regional water wholesale production and supply entity under the material terms and conditions as set forth in the Central Iowa Water Works 28E/28F Agreement, filed with the Iowa Secretary of State on April 11, 2024 with Filing Number M516883 (the "CIWW Agreement");

WHEREAS, CIWW establishes a shared regional system of drinking water supply production facilities under regional ownership and governance to meet existing and future needs for safe, reliable, abundant drinking water to be distributed to the customers of its Member Agencies;

WHEREAS, Article XV of the CIWW Agreement requires the CIWW Board of Trustees ("Board") to establish and adopt an Annual Budget, and further requires that the Board consider the proposed Budget after a public hearing at a regular Board meeting in November;

WHEREAS, the Board of Trustees of Central Iowa Water Works has caused to be prepared a budget for the 2025 calendar year and believes it to be in the best interest of CIWW to adopt such budget to direct its financial operations for the year;

WHEREAS, pursuant to notice of public hearing published as required by law, this Board has held a public hearing upon the Central Iowa Water Works Budget for the 2025 Calendar Year and, the following action is now considered to be in the best interests of the CIWW, its Member Agencies and the customers served by them.

NOW, THEREFORE, THE BOARD OF TRUSTEES OF CENTRAL IOWA WATER WORKS, STATES AS FOLLOWS:

IT IS HEREBY RESOLVED, that that the Board of Trustees of Central Iowa Water Works approves and adopts the budget of CIWW for the 2025 calendar year, as summarized below, and as on file in full detail in the records of CIWW:

<u>Summary</u>	<u>2025 Budget</u>
Operating	\$ 44,994,825
Debt Service	\$ 3,382,501
Capital	\$ 39,440,137
Unrestricted Reserves	<u>\$ 3,781,890</u>
	\$ 91,599,353
Less Bond Proceeds	\$ (12,099,353)
Less Schedule IV-11 Estimate	<u>\$ (12,000,000)</u>
Total CIWW Budget to Determine Rates	\$ 67,500,000

IT IS HEREBY FURTHER RESOLVED, that such budget shall govern the financial affairs of CIWW during 2025, unless and until modified by action of the Board as provided in the CIWW Agreement.

IT IS HEREBY FURTHER RESOLVED, that a summary of the budget of CIWW for the 2025 calendar year shall be distributed by the Executive Director to each of the CIWW Member Agencies.

IT IS HEREBY FURTHER RESOLVED, that officers of CIWW are authorized and directed to manage the affairs of CIWW as provided by such budget within the limits of the respective delegated authorities and subject to any required further actions of the Board of CIWW.

PASSED AND APPROVED this 20th day of November 2024.

Jody E. Smith, Board Chair

Attest:

Diane Munns, Board Secretary



Central Iowa Water Works

2025 Budget Information

Matthew Stoffel, CFA
Director

November 20, 2024

PFM Financial
Advisors LLC

801 Grand Avenue
Suite 3300
Des Moines, IA

www.pfm.com



2025 CIWW Budget Summary

<u>Summary</u>	<u>2025 Budget</u>
Operating	\$ 44,994,825
Debt Service	\$ 3,382,501
Capital	\$ 39,440,137
Unrestricted Reserves	\$ 3,781,890
	<u>\$ 91,599,353</u>
Less Bond Proceeds	\$ (12,099,353)
Less Schedule IV-11 Estimate	\$ (12,000,000)
Total CIWW Budget to Determine Rates	<u>\$ 67,500,000</u>



Mandatory Rate Setting Principles for CIWW 2025 Budget

	58.34%	41.66%			
	Base Costs	Extra Capacity	Allocated Capacity	Member Specific	Total
Variable Cost of Operating Contracts	\$ 16,425,997	\$ 0			\$ 16,425,997
Fixed Costs of Operating Contracts	\$ 15,331,041	\$ 10,947,741			\$ 26,278,782
CIWW Organizational Costs	\$ 3,657,095	\$ 2,611,494			\$ 6,268,589
Joint Capital Debt Service	\$ 1,407,997	\$ 1,005,436			\$ 2,413,433
Joint Capital Cash Funding	\$ 8,949,813	\$ 6,390,971			\$ 15,340,784
Shared Expansion Debt Service (9%)			\$ 69,517		\$ 69,517
Shared Expansion Cash Funding (9%)			\$ 0		\$ 0
Allocated Expansion Debt Service (91%)				\$ 702,898	\$ 702,898
Allocated Expansion Cash Funding (91%)					\$ -
Total	\$ 45,771,944	\$ 20,955,642	\$ 69,517	\$ 702,898	\$ 67,500,000

Source for Units	Production Budget	Schedule I-2B	Schedule V-3	Schedule IV-10
Unit Cost Driver	20,937,285	101.192		
Units	Per million gallons	Per MGD		
Unit Cost	\$ 2,190.00	\$ 207,088.00		



2025 CIWW Rates

EXHIBIT A: Rate Schedule

2025 CIWW Rate Schedule (Effective January 1, 2025)

A. Base Costs and Extra Capacity Costs:

	Unit	Rate
Base Costs	\$/Million Gallons	\$2,190.00
Extra-Capacity Costs	\$/Million Gallons Per Day (Schedule I-2-B)*	\$207,088.00

*As updated November 20, 2024

B. Estimated Member Agency Saylorville Expansion Project Costs:

Member Agency	Allocated Capacity Costs (9%)	Allocated Capacity Costs (91%)	Allocated Capacity Costs
City of Ankeny	\$ 7,766	\$ 169,750	\$ 177,516
City of Clive	\$ 2,259	\$ 11,317	\$ 13,575
Des Moines Water Works	\$ 24,987	\$ 84,840	\$ 109,827
City of Johnston	\$ 3,458	\$ 44,283	\$ 47,740
City of Grimes	\$ 3,699	\$ 99,952	\$ 103,651
City of Norwalk	\$ 2,123	\$ 48,078	\$ 50,201
City of Polk City	\$ 869	\$ 12,230	\$ 13,099
Urbandale Water Utility	\$ 7,089	\$ 48,641	\$ 55,730
Warren Water District	\$ 1,660	\$ 11,317	\$ 12,976
City of Waukee	\$ 3,684	\$ 84,840	\$ 88,524
West Des Moines Water Works	\$ 8,948	\$ 87,651	\$ 96,599
Xenia Rural Water District	\$ 2,977	\$ -	\$ 2,977
Total	\$ 69,517	\$ 702,898	\$ 772,415

The above 2025 Rates shall apply to water delivered by Central Iowa Water Works on and after January 1, 2025 and until new or difference rates are adopted by the Board of Trustees.



II. Operating Budgets



Operating Budgets – Variable Costs

<u>VARIABLE COSTS</u>	<u>DMWW</u>	<u>WDMWW</u>	<u>Grimes</u>	<u>Polk City</u>	<u>Total Producers</u>	<u>CIWW Costs</u>	<u>Total</u>
1 Utilities/Energy (production only)	\$ 2,377,821	\$ 553,709	\$ 269,325	\$ 37,005	\$ 3,237,859	\$ -	\$ 3,237,859
2 Chemicals	\$ 8,552,589	\$ 1,002,194	\$ 534,060	\$ 23,285	\$ 10,112,128	\$ -	\$ 10,112,128
3 Lime Residuals/Wastewater Fees	\$ 2,016,451	\$ 202,824	\$ 856,736	\$ -	\$ 3,076,010	\$ -	\$ 3,076,010
4 Total Variable Costs	\$ 12,946,860	\$ 1,758,727	\$ 1,660,121	\$ 60,289	\$ 16,425,997	\$ -	\$ 16,425,997
5 Estimated Pumpage (kgal)	18,200,000	1,955,285	700,000	82,000	20,937,285	-	
6 Total Variable Cost per kgal	\$0.71	\$0.90	\$2.37	\$0.74	\$0.78		



Operating Budgets – Fixed Costs – 100% Production

	<u>FIXED COST - 100% PRODUCTION</u>	<u>DMWW</u>	<u>WDMWW</u>	<u>Grimes</u>	<u>Polk City</u>	<u>Total Producers</u>	<u>CIWW Costs</u>	<u>Total</u>
7	Regional ASR Maintenance	\$ 387,724	\$ -	\$ -	\$ -	\$ 387,724	\$ -	\$ 387,724
8	Regional Storage/Booster Maintenanar	\$ 154,412	\$ -	\$ -	\$ -	\$ 154,412	\$ -	\$ 154,412
9	Production Administration	\$ 5,692,147	\$ 1,708,007	\$ 619,954	\$ 68,511	\$ 8,088,620	\$ -	\$ 8,088,620
10	Lab and Research	\$ 579,610	\$ 31,385	\$ -	\$ 7,680	\$ 618,675	\$ -	\$ 618,675
11	Treatment Maintenance	\$ 3,935,167	\$ 408,558	\$ 191,500	\$ 33,756	\$ 4,568,980	\$ -	\$ 4,568,980
12	Other: Specify Below	\$ -	\$ 186,987	\$ -	\$ -	\$ 186,987	\$ -	\$ 186,987
13	Source of Supply	\$ 568,198	\$ -	\$ -	\$ -	\$ 568,198	\$ -	\$ 568,198
14	WD - Feeder Maintenance	\$ 2,248	\$ -	\$ -	\$ -	\$ 2,248	\$ -	\$ 2,248
15	Engineering Costs	\$ 279,196	\$ -	\$ -	\$ 10,704	\$ 289,899	\$ -	\$ 289,899
16	Total Fixed Costs - 100% Production	\$ 11,598,702	\$ 2,334,937	\$ 811,454	\$ 120,650	\$ 14,865,744	\$ -	\$ 14,865,744



Operating Budgets – Fixed Costs – Allocated Costs

<u>FIXED COST - ALLOCATED COSTS</u>	<u>DMWW</u>	<u>WDMWW</u>	<u>Grimes</u>	<u>Polk City</u>	<u>Total Producers</u>	<u>CIWW Costs</u>	<u>Total</u>
17 Customer Service	\$ 3,511	\$ 199,008	\$ -	\$ -	\$ 202,519	\$ -	\$ 202,519
18 Finance	\$ 971,262	\$ -	\$ -	\$ -	\$ 971,262	\$ -	\$ 971,262
19 Human Resources	\$ 760,016	\$ -	\$ -	\$ -	\$ 760,016	\$ -	\$ 760,016
20 IT	\$ 1,551,741	\$ -	\$ -	\$ -	\$ 1,551,741	\$ -	\$ 1,551,741
21 Executive/Administrative	\$ 700,413	\$ 245,604	\$ 38,713	\$ 7,739	\$ 992,469	\$ 1,986,253	\$ 2,978,722
22 Security/Emergency	\$ 511,040	\$ -	\$ -	\$ -	\$ 511,040	\$ -	\$ 511,040
23 Corporate Insurance - Assets	\$ 328,417	\$ -	\$ 94,335	\$ -	\$ 422,752	\$ -	\$ 422,752
24 Corporate Insurance - Employees	\$ 270,377	\$ -	\$ -	\$ -	\$ 270,377	\$ -	\$ 270,377
25 PILOT & Facilities Protection	\$ 1,167,526	\$ -	\$ -	\$ -	\$ 1,167,526	\$ -	\$ 1,167,526
26 Grounds Easement Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 303,793	\$ 303,793
27 Engineering	\$ 797,780	\$ -	\$ 91,000	\$ -	\$ 888,780	\$ -	\$ 888,780
28 Facility Maintenance	\$ 591,254	\$ -	\$ -	\$ -	\$ 591,254	\$ -	\$ 591,254
29 Fleet	\$ 298,940	\$ -	\$ -	\$ -	\$ 298,940	\$ -	\$ 298,940
30 Transmission	\$ 1,947,013	\$ -	\$ -	\$ -	\$ 1,947,013	\$ -	\$ 1,947,013
31 Total Fixed Costs - 100% Production	\$ 9,899,289	\$ 444,612	\$ 224,048	\$ 7,739	\$ 10,575,689	\$ 2,290,046	\$ 12,865,735



Operating Budgets – Total

	<u>DMWW</u>	<u>WDMWW</u>	<u>Grimes</u>	<u>Polk City</u>	<u>Total Producers</u>	<u>CIWW Costs</u>	<u>Total</u>
32 Total Fixed Costs	\$ 21,497,992	\$ 2,779,549	\$ 1,035,502	\$ 128,390	\$ 25,441,433	\$ 2,290,046	\$ 27,731,479
33 Total Variable Costs	\$ 12,946,860	\$ 1,758,727	\$ 1,660,121	\$ 60,289	\$ 16,425,997	\$ -	\$ 16,425,997
34 Total Production Costs	\$ 34,444,852	\$ 4,538,276	\$ 2,695,623	\$ 188,679	\$ 41,867,430	\$ 2,290,046	\$ 44,157,476
35 Operating Contractor 2% Recovery	\$ 688,897	\$ 90,766	\$ 53,912	\$ 3,774	\$ 837,349	\$ -	\$ 837,349
36 Total Production Costs Recovered	\$ 35,133,749	\$ 4,629,042	\$ 2,749,535	\$ 192,453	\$ 42,704,779	\$ 2,290,046	\$ 44,994,825
35 Production Costs per kgal	\$1.93	\$2.37	\$3.93	\$2.35	\$2.04	\$0.11	\$2.11
36						Target Operating Reserved	\$ 11,248,706
37							25.00%
38						2025 Budgeted Operating Reserve	\$ 3,978,543
39							8.84%
	<u>DMWW</u>	<u>WDMWW</u>	<u>Grimes</u>	<u>Polk City</u>	<u>Total Producers</u>		
40 Estimated Pumpage (kgal)	18,200,000	1,955,285	700,000	82,000	20,937,285		
41 Percentage of Production	86.9%	9.3%	3.3%	0.4%			
42 Fixed %	62%	61%	38%	68%	61%	100%	63%
43 Variable %	38%	39%	62%	32%	39%	0%	37%



III. Capital Budgets & Bond Proceeds



Capital Costs for 2025 Budget

Joint Capital Cash Funding	\$22,007,285
Joint Capital Debt Service Funded	\$1,700,000
Expansion Cash Funded	\$0
Expansion Debt Service Funded	\$6,290,812
Total Capital Budget	\$29,998,097
Less Bond Proceeds	(\$7,990,812)
Schedules IV-11 Estimate	(\$6,666,501)
Capital Included in Budget	\$15,340,784



5-Year Capital Improvement Plan

Year	2025	2026	2027	2028	2029	Total
DMWW	\$25,663,097	\$66,784,595	\$60,856,701	\$60,603,433	\$20,413,252	\$234,321,168
WDMWW	\$ 4,017,000	\$ 7,086,000	\$ 1,255,000	\$ 978,000	\$ 7,735,000	\$ 21,071,000
Grimes	\$ 303,000	\$ 285,000	\$ 180,000	\$ 480,000	\$ -	\$ 1,248,000
Polk City	\$ 15,000	\$ 75,000	\$ 35,000	\$ 20,000	\$ 30,000	\$ 175,000
CIWW Total	\$29,998,097	\$74,230,595	\$62,326,791	\$62,081,433	\$28,178,252	\$256,815,168



IV. Debt Service Budget



2025 Debt Service

Joint Capital Debt Service	Interest 6/1/2025	Service Fee 6/1/2025	Principal 6/1/2025	Total 6/1/2025	Interest 12/1/2025	Service Fee 12/1/2025	Principal 12/1/2025	Total 12/1/2025	Projected Total
West Des Moines - Series 2017	\$ 18,908.75	\$ 2,701.25	\$ 144,000.00	\$ 165,610.00	\$ 17,622.50	\$ 2,517.50	\$ -	\$ 20,140.00	\$ 185,750.00
Grimes Series 2013	\$ 10,622.50	\$ 1,517.50	\$ 124,000.00	\$ 136,140.00	\$ 9,537.50	\$ 1,362.50	\$ -	\$ 10,900.00	\$ 147,040.00
Grimes Series 2016	\$ 3,176.25	\$ 453.75	\$ 27,000.00	\$ 30,630.00	\$ 2,940.00	\$ 420.00	\$ -	\$ 3,360.00	\$ 33,990.00
Grimes Series 2019-1	\$ 28,726.25	\$ 4,103.75	\$ 193,000.00	\$ 225,830.00	\$ 27,037.50	\$ 3,862.50	\$ -	\$ 30,900.00	\$ 256,730.00
Grimes Series 2019-3	\$ 10,526.25	\$ 1,503.75	\$ 71,000.00	\$ 83,030.00	\$ 9,905.00	\$ 1,415.00	\$ -	\$ 11,320.00	\$ 94,350.00
Grimes Series 2020	\$ 167,422.50	\$ 23,917.50	\$ 976,000.00	\$ 1,167,340.00	\$ 158,882.50	\$ 22,697.50	\$ -	\$ 181,580.00	\$ 1,348,920.00
Grimes Series 2023 (Production)	\$ 39,568.33	\$ 4,286.74	\$ 184,800.00	\$ 228,655.06	\$ 37,623.20	\$ 5,374.74	\$ -	\$ 42,997.94	\$ 271,653.00
Reserved	\$ 25,000.00	\$ -	\$ -	\$ 25,000.00	\$ 50,000.00	\$ -	\$ -	\$ 50,000.00	\$ 75,000.00
Total	\$ 278,950.83	\$ 38,484.24	\$ 1,719,800.00	\$ 2,037,235.06	\$ 263,548.20	\$ 37,649.74	\$ -	\$ 351,197.94	\$ 2,413,433.00

Expansion Debt Service	Interest 6/1/2025	Service Fee 6/1/2025	Principal 6/1/2025	Total 6/1/2025	Interest 12/1/2025	Service Fee 12/1/2025	Principal 12/1/2025	Total 12/1/2025	Total 2025
DMWW Series 2024	\$ 161,752.43	\$ 16,175.25	\$ -	\$ 177,927.68	\$ 172,977.08	\$ 17,750.00	\$ 33,000.00	\$ 223,727.08	\$ 401,654.76
Reserved	\$ 100,000.00	\$ -	\$ -	\$ 100,000.00	\$ 270,760.24	\$ -	\$ -	\$ 270,760.24	\$ 370,760.24
Total	\$ 261,752.43	\$ 16,175.25	\$ -	\$ 277,927.68	\$ 443,737.32	\$ 17,750.00	\$ 33,000.00	\$ 494,487.32	\$ 772,415.00



**CENTRAL IOWA WATER WORKS
BOARD OF TRUSTEES ACTION ITEM FORM**

Meeting Date: November 20, 2024

ITEM NUMBER: 7E

SUBJECT: Resolution Approving 2025-2029 Capital Plan (As Updated) for Central Iowa Water Works

SUMMARY:

On June 19, 2024, Des Moines Water Works (DMWW), West Des Moines Water Works (WDMWW), Polk City, and Grimes presented the draft five-year CIWW Capital Improvement Plan (CIP) to the Technical Committee. On August 24, 2024, the draft five-year CIP was presented to the Board. Since that time, minor changes have been recommended by staff and incorporated into the final CIP document attached to this agenda item. Notable 2025 changes include the following:

- *Addition of security fencing at the A.C. Ward Treatment Plant (WDMWW)*
- *Increase in 5kv switch gear controls upgrade at Fleur Drive Treatment Plant (DMWW)*
- *Addition of levee improvement at Fleur Drive Treatment Plant (DMWW)*
- *Addition of exterior painting of Maffitt Water Treatment Plant (DMWW)*
- *Deletion of DICO feeder main replacement (DMWW)*
- *Increase in joint seal project of feeder main at 16th and Tuttle (DMWW)*
- *Increase HVAC work at Fleur Drive Treatment Plant (DMWW)*
- *Addition of riverbank protection (DMWW)*
- *Deferment of some costs related to 10 MGD expansion at Saylorville Water Treatment Plant*
- *Addition of Hickman feeder main related to 10 MGD expansion at Saylorville Treatment Plant*
- *Increase in feeder main expansion from Tenny to LP Moon*

The 2025-2029 CIP, including both joint and expansion costs, totals \$256,815,168. A cost summary of the CIP is shown below. This CIP does not include recommendations from the HDR Regional Water Treatment Facility Study.

Year	2025	2026	2027	2028	2029	Total
DMWW	\$25,663,097	\$66,784,595	\$60,856,701	\$60,603,433	\$20,413,252	\$234,321,168
WDMWW	\$ 4,017,000	\$ 7,086,000	\$ 1,255,000	\$ 978,000	\$ 7,735,000	\$ 21,071,000
Grimes	\$ 303,000	\$ 285,000	\$ 180,000	\$ 480,000	\$ -	\$ 1,248,000
Polk City	\$ 15,000	\$ 75,000	\$ 35,000	\$ 20,000	\$ 30,000	\$ 175,000
CIWW Total	\$29,998,097	\$74,230,595	\$62,326,791	\$62,081,433	\$28,178,252	\$256,815,168

FINANCIAL IMPACT:

The 2025-2029 CIWW Capital Improvements Plan includes a total dollar amount of \$256,815,168.

RECOMMENDED ACTION BY THE BOARD OF TRUSTEES:

Approve resolution regarding 2025-2029 capital plan (as updated) for Central Iowa Water Works.

Prepared by: *Amy Kahler*

**RESOLUTION APPROVING 2025-2029 CAPITAL PLAN (AS UPDATED) FOR
CENTRAL IOWA WATER WORKS**

WHEREAS, certain water utilities, rural water districts and governmental entities have established a regional water authority as a separate public entity created under Chapter 28E and Chapter 28F, Iowa Code, known as the "Central Iowa Water Works" ("CIWW") to act as a regional water wholesale production and supply entity under the material terms and conditions as set forth in the Central Iowa Water Works 28E/28F Agreement, filed with the Iowa Secretary of State on April 11, 2024 with Filing Number M516883 (the "CIWW Agreement");

WHEREAS, CIWW establishes a shared regional system of drinking water supply production facilities under regional ownership and governance to meet existing and future needs for safe, reliable, abundant drinking water to be distributed to the customers of its Member Agencies;

WHEREAS, Article XV of the CIWW Agreement requires the CIWW Board of Trustees ("Board") to establish and adopt a CIWW Capital Plan as the Board determines is necessary or appropriate;

WHEREAS, the Interim Executive Director, with the assistance of the Third-Party Financial Advisor and input from committees and Member Agencies, has prepared and updated the Capital Plan attached hereto as Exhibit A; and

WHEREAS, Board of Trustees of Central Iowa Water Works believes it to be in the best interest of CIWW to adopt the 2025-2029 CIWW Capital Plan.

NOW, THEREFORE, THE BOARD OF TRUSTEES OF CENTRAL IOWA WATER WORKS, STATES AS FOLLOWS:

IT IS HEREBY RESOLVED, IT IS HEREBY RESOLVED, that that the Board of Trustees of Central Iowa Water Works approves the 2025-2029 CIWW Capital Plan, as attached in full to this Resolution as a guide to planning for capital expenditures by CIWW unless and until modified by action of the Board as provided in the CIWW Agreement.

IT IS HEREBY FURTHER RESOLVED, that 2025-2029 CIWW Capital Plan, as attached in full to this Resolution, shall be distributed by the Executive Director to each of the CIWW Member Agencies.

PASSED AND APPROVED this 20th day of November 2024.

Jody E. Smith, Board Chair

Attest:

Diane Munns, Board Secretary

CENTRAL IOWA WATER WORKS
Five Year Capital Improvement Plan (CIP)
2025-2029

Contract Operator	Work Plan	Project Name	2025	2026	2027	2028	2029	Total 2025 - 2029
DMWW	FDTP	5kv Switch Gear Controls Upgrade	\$ 780,234	\$ 1,066,935	\$ 764,500	\$ 791,258	\$ -	\$ 3,402,927
		CO2 Feed	290,994	-	-	-	-	290,994
		DM River Well Field	4,324	4,183,302	6,494,576	8,962,515	-	19,644,716
		ELL Isolation Valve	543,403	-	-	-	-	543,403
		FDTP Levee Improvement	1,712,884	1,090,266	1,128,425	-	-	3,931,575
		FDTP Sanitary Sewer List Stn Replacement	-	-	-	34,756	323,752	358,508
		Filter Plan Rehabilitation	1,030,968	2,622,683	2,714,477	2,809,483	2,907,815	12,085,426
		Lime Sludge Filter Press	6,055	591,556	1,224,521	1,267,380	2,053,155	5,142,667
		Lime Slurry Feed Bldg Replacement	-	-	-	66,499	619,437	685,936
		SCADA Network Improve	-	605,656	835,805	865,058	-	2,306,518
		Treatment Basin Rechain (ongoing)	689,896	704,253	728,902	754,413	-	2,877,463
		WHL Discharge Header Paint	-	-	-	-	215,282	215,282
		WHL High Service Pumps Replacement	-	-	344,660	376,542	-	721,202
		FTP-Filter Media Replacement	19,598	-	-	-	-	19,598
		Fluoride Room Improvements	4,471	-	-	-	-	4,471
		Isolation Clear Well - Gallery	3,209	-	-	-	-	3,209
		EHL Suction Well - Elevate Grade	3,209	-	-	-	-	3,209
		FD Gallery Valves - Ongoing	7,792	-	-	-	-	7,792
		FD VFD High Lift Pumps	294	-	-	-	-	294
		FD ELL/EHL Flood Protect	3,715	-	-	-	-	3,715
		FD PAC Facility Upgrades	7,669	-	-	-	-	7,669
		FD WHL Pump Rebuild	239	-	-	-	-	239
	FDTP Total		\$ 5,108,954	\$ 10,864,650	\$ 14,235,866	\$ 15,927,903	\$ 6,119,441	\$ 52,256,814
	MWTP	Lime Slurry Lines	-	160,684	1,496,769	-	-	1,657,453
		Maffitt Reservoir Tunnel & Channel	264,780	-	-	-	-	264,780
		Paint MWTP	448,447	-	-	-	-	448,447
		Rehab Collector Wells	664,426	-	-	729,561	755,095	2,149,082
		McM Ferric Chloride Expansion	4,919	-	-	-	-	4,919
		McM Ferric Chloride Line Replace	4,919	-	-	-	-	4,919
		McM PAC System	4,991	-	-	-	-	4,991
	MWTP Total		\$ 1,392,482	\$ 160,684	\$ 1,496,769	\$ 729,561	\$ 755,095	\$ 4,534,591
	SWTP	Expansion of Raw Water - 10 MGD Expansion	2,781,121	17,270,254	20,853,832	10,483,519	-	51,388,726
		Plant Expansion - 10 MGD Expansion	-	28,339,071	19,274,617	19,949,229	-	67,562,917
		Rehab Collector Wells	-	717,707	742,827	-	-	1,460,533
		RO Membrane Replacement (ongoing)	228,622	236,816	245,104	253,683	262,562	1,226,787
		UF Membrane Replacement	584,694	603,990	625,130	647,009	-	2,460,823
	SWTP Total		\$ 3,594,437	\$ 47,167,838	\$ 41,741,509	\$ 31,333,440	\$ 262,562	\$ 124,099,786
	Capacity Expansion	Source Water Expansion	42,252	40,988	42,423	1,170,866	1,211,846	2,508,374
		Treatment & Transmission Expansion	287,528	294,583	304,894	8,415,064	8,709,591	18,011,660
	Capacity Exp Total		\$ 329,780	\$ 335,571	\$ 347,316	\$ 9,585,930	\$ 9,921,437	\$ 20,520,035
	Core Network	DICO Feeder Main Replace	-	3,213,675	-	-	-	3,213,675
		Joint Seal 16th & Tuttle	1,072,597	535,613	-	-	-	1,608,210
		SWTP - West Feeder Main Ph 3 Const	3,179,911	-	-	-	-	3,179,911
		Hickman Feeder	1,558,456	-	-	-	-	1,558,456
		Tenny to LP Moon Feeder Connection	4,022,580	1,322,700	-	-	-	5,345,280
	Core Network Total		\$ 9,833,544	\$ 5,071,988	\$ -	\$ -	\$ -	\$ 14,905,532
	Facility Mgmt	FD Center Court Parking Lot	349,780	-	-	-	-	349,780
		FDT - HVAC	869,462	137,414	-	-	-	1,006,876
		FDT Control Center Upgrades	159,446	-	-	-	-	159,446
		FDT Levee Gates	46,473	-	-	-	-	46,473
		FDTP - Building Improvements	145	-	-	-	-	145
		MWTP Safety Showers & Tempering	212,426	-	-	-	-	212,426
		PS UM/CSS Remodel	-	-	-	40,163	374,121	414,284
		Riverbank Protection	518,036	-	-	-	-	518,036
		FD Safety Showers & Tempering	7,336	-	-	-	-	7,336
	Facility Mgmt Total		\$ 2,163,104	\$ 137,414	\$ -	\$ 40,163	\$ 374,121	\$ 2,714,802

CENTRAL IOWA WATER WORKS
Five Year Capital Improvement Plan (CIP)
2025-2029

Contract Operator	Work Plan	Project Name	2025	2026	2027	2028	2029	Total 2025 - 2029
	<i>General Water Production</i>	<i>Routine Production Replacements</i>	\$ 1,247,447	\$ 1,250,000	\$ 1,280,000	\$ 1,310,000	\$ 1,340,000	\$ 6,427,447
		CIWW - Direct Total	\$ 23,669,748	\$ 64,988,145	\$ 59,101,461	\$ 58,926,996	\$ 18,772,657	\$ 225,459,006
	Shared Capital Projects (may be allocated some proportion to CIWW)	Roof Replace & Repairs	233,685	324,473	167,915	115,861	119,916	961,851
		Facility Upgrades	250,000	222,666	260,000	223,000	100,000	1,055,666
		Vehicle & Equipment Replacement	1,302,600	1,035,000	1,071,000	1,108,000	1,146,000	5,662,600
		Safety Compliance	207,064	214,311	221,812	229,576	237,611	1,110,374
		Security Cameras	-	-	34,603	-	37,068	71,671
			Shared Capital Projects	\$ 1,993,349	\$ 1,796,451	\$ 1,755,330	\$ 1,676,437	\$ 1,640,595
DMWW Total			\$ 25,663,097	\$ 66,784,595	\$ 60,856,791	\$ 60,603,433	\$ 20,413,252	\$ 234,321,168

CENTRAL IOWA WATER WORKS
Five Year Capital Improvement Plan (CIP)
2025-2029

Contract Operator	Work Plan	Project Name	2025	2026	2027	2028	2029	Total 2025 - 2029		
WDMWW	Existing Projects	Replace HSP No. 3/Update Electrical/VFD	450,000	-	-	-	-	450,000		
		Structural Repairs- Bldgs 1,2,3,4,6	200,000	1,025,000	-	-	-	1,225,000		
		Clearwell, Backwash Tank, and Filter Access Improvements	450,000	-	-	-	-	450,000		
		98th Street Exterior Cleaning & Inspection	62,000	-	-	-	-	62,000		
		SCU1 Drive Repairs & VFD Addition	150,000	-	-	-	-	150,000		
		Two Vertical 30-Ton CO2 Tanks (likely no PSF system)	275,000	1,381,000	-	-	-	1,656,000		
		Shallow Wells Construction	1,700,000	4,000,000	-	-	-	5,700,000		
		Building 5 Demolition	-	200,000	-	-	-	200,000		
		Ground Storage Tank No. 1 (West) Repainting	-	-	780,000	-	-	780,000		
		Mechanical Systems Improvements - Bldgs 1,3,4,6	-	-	-	200,000	1,120,000	1,320,000		
		Plant Equipment & Building Upgrades	300,000	300,000	300,000	300,000	300,000	1,500,000		
		Existing Projects Total			\$ 3,587,000	\$ 6,906,000	\$ 1,080,000	\$ 500,000	\$ 1,420,000	\$ 13,493,000
		WDMWW	New Projects	Filters A-E Valve Replacement	230,000	-	-	-	-	230,000
				Filter Pipe Replacement/Repainting	-	180,000	-	-	-	180,000
Replace Airwash Blower with Piping Modifications	-			-	175,000	-	-	175,000		
Second HSP Replacement & VFD Addition	-			-	-	228,000	565,000	793,000		
Deep Well Construction	-			-	-	250,000	5,750,000	6,000,000		
Security fencing at A.C. Ward Treatment Plant	200,000			-	-	-	-	200,000		
New Projects Total			\$ 430,000	\$ 180,000	\$ 175,000	\$ 478,000	\$ 6,315,000	\$ 7,578,000		
WDMWW Total			\$ 4,017,000	\$ 7,086,000	\$ 1,255,000	\$ 978,000	\$ 7,735,000	\$ 21,071,000		
Grimes	Treatment Projects	Lime Plant Roof Repairs	288,000	-	-	-	-	288,000		
		Lime Sludge Pumps Replacement	-	172,000	-	-	-	172,000		
		Lime Plant Electrical Systems	-	113,000	-	-	-	113,000		
		Lime Plant HVAC Components	15,000	-	-	-	-	15,000		
		Lime Plant Filter Media Replacement	-	-	180,000	-	-	180,000		
		Lime Plant Process Valves, Actuators, and Indicators Replacement	-	-	-	480,000	-	480,000		
Grimes Total			\$ 303,000	\$ 285,000	\$ 180,000	\$ 480,000	\$ -	\$ 1,248,000		
Polk City		Fiber connection from water plant to tower communication	15,000	-	-	-	-	15,000		
		Generator installation and electrical hookup for wells 4 & 5	-	75,000	-	-	-	75,000		
		Iron filter media removal and replacement (4 iron filters)	-	-	35,000	-	-	35,000		
		Security fencing install for wells 3, 4, & 5	-	-	-	20,000	-	20,000		
		Repair water plan roof (rubber membrane)	-	-	-	-	15,000	15,000		
		Pull and inspect well 5	-	-	-	-	15,000	15,000		
Polk City Total			\$ 15,000	\$ 75,000	\$ 35,000	\$ 20,000	\$ 30,000	\$ 175,000		

Total CIWW CIP \$ 29,998,097 \$ 74,230,595 \$ 62,326,791 \$ 62,081,433 \$ 28,178,252 \$ 256,815,168

Costs by Category												
Capacity Expansion Projects	\$	11,871,848	\$	47,267,597	\$	40,475,765	\$	40,018,677	\$	9,921,437	\$	147,996,869
Joint Capital Projects		18,126,249		26,962,998		21,851,026		22,062,756		18,256,814		108,818,300
Total CIWW CIP	\$	29,998,097	\$	74,230,595	\$	62,326,791	\$	62,081,433	\$	28,178,252	\$	256,815,168



CENTRAL IOWA WATER WORKS
BOARD OF TRUSTEES ACTION ITEM FORM

Meeting Date: November 20, 2024

ITEM NUMBER: 7F

SUBJECT: Resolution –Approving and Authorizing Consummation of Asset Transfer to Central Iowa Water Works, and Commencement of Water Supply Operations as of January 1, 2025, Approving Assignment and Assumption Agreements and Other Documents Related to Asset Transfer and Authorizing all Actions Necessary or Appropriate to Complete Asset Transfer to Central Iowa Water Works

SUMMARY:

The documents regarding the transfer of assets from member agencies to CIWW are being developed by legal counsel and reviewed by staff and are nearing completion. The Water Production Assets to be transferred to CIWW include real estate, buildings, equipment, access, vehicles, contract right, permits, and other categories. The transfers are accomplished by several forms of documents including quitclaim deeds, bills of sale, easements, access agreements, and assignments and assumption agreements. Each asset element typically requires more than one type of conveyance document. A “further assurances” agreement will commit the parties to any additional actions needed to complete the asset transfers. Some transfer subject to post-closing completion will be covered by a post-closing agreement.

Assets to be transferred are identified generally in Schedule IV-7 of the 28E/28F agreement and associated notes. The 28E/28F agreement contemplated that the Fleur Drive and AC Ward Treatment Plant buildings would be transferred to CIWW via quitclaim deeds, and CIWW would only acquire easement rights to the underlying land. It was later determined that quitclaim deeds transferring both the buildings and underlying land at these sites is in the best interests of the parties. In addition to the buildings, CIWW is acquiring land at the Fleur Drive Treatment Plant site and at the AC Ward Treatment Plant site. The final procedural requirements applicable to the transferring Member Agencies regarding the transfer of assets are in the process of completion.

Although work remains to be done, the progress that has been made is such that it is appropriate for the Board: (i) to approve and authorize consummation of asset transfer to be effective January 1, 2025; (ii) to authorize execution of all required documents and other required actions to complete the transfers; and (iii) to authorize commencement of water supply operations with an Operational Commencement Date of January 1, 2025.

FINANCIAL IMPACT:

The consideration for asset transfers are prescribed by Schedules XIII-1 and IV-7.

RECOMMENDED ACTION BY THE BOARD OF TRUSTEES:

Approve the resolution authorizing consummation of asset transfer to Central Iowa Water Works.

Prepared by: William H. Smith

RESOLUTION APPROVING AND AUTHORIZING CONSUMMATION OF ASSET TRANSFER TO CENTRAL IOWA WATER WORKS, AND COMMENCEMENT OF WATER SUPPLY OPERATIONS AS OF JANUARY 1, 2025, APPROVING ASSIGNMENT AND ASSUMPTION AGREEMENTS AND OTHER DOCUMENTS RELATED TO ASSET TRANSFER, AND AUTHORIZING ALL ACTIONS NECESSARY OR APPROPRIATE TO COMPLETE ASSET TRANSFER TO CENTRAL IOWA WATER WORKS

WHEREAS, certain water utilities, rural water districts and governmental entities have created a new regional water authority as a separate public entity created under Chapter 28E and Chapter 28F, Iowa Code, known as the "Central Iowa Water Works" ("CIWW") to act as a regional water wholesale production and supply entity under the material terms and conditions as set forth in the Central Iowa Water Works 28E/28F Agreement, filed with the Iowa Secretary of State on April 11, 2024 with Filing Number M516883 (the "CIWW Agreement");

WHEREAS, the conditions of membership of certain members in CIWW, include the transfer to CIWW of certain water production and supply assets owned by those members that are listed and described in Schedule IV-7 to the CIWW Agreement ("Water Supply Facilities") and the acquisition of such assets by CIWW under terms as set forth in CIWW Agreement with CIWW to assume obligations related to such assets as of an Operational Commencement Date and Asset Transfer Date of January 1, 2025 or such later date approved by the CIWW Board;

WHEREAS, the Board finds that an Operational Commencement Date and Asset Transfer Date of January 1, 2025 is appropriate and that the consummation of asset transfer should be completed by CIWW as of such date as provided in the CIWW Agreement with consideration therefor to be paid as set forth in the CIWW Agreement;

WHEREAS, forms of deed, bill of sale, assignment and assumption, agreement for access and use, and other documents of transfer have been prepared by counsel to the members and CIWW to document the contemplated asset transfers and the documents of transfer have been reviewed and approved by CIWW counsel and staff, including the duly authorized transfer by deed of certain real estate assets originally contemplated under the CIWW Agreement to be by lesser real estate title interests; and

WHEREAS, the Board desires to authorize and direct the consummation of the Asset Transfer as of January 1, 2025 to enable Operational Commencement by CIWW as of such date on the basis set forth above.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of the Central Iowa Water Works hereby finds that the transfer of interests to water production and supply assets owned by those Member Agencies that are listed and described in Schedule IV-7 to the CIWW Agreement to CIWW under the CIWW Agreement and as approved in these Resolutions as of January 1, 2025 is in the best interest of the customers of CIWW, with such transfer to include

the transfer by deed of real estate forming a part of the Fleur Drive Water Treatment Plant and the AC Ward Water Treatment Plant;

BE IT FURTHER RESOLVED, the Board hereby authorizes and directs (i) the consummation of Asset Transfer under the CIWW Agreement as of January 1, 2025 ; and (ii) the commencement of CIWW operations on January 1, 2025 under the terms of the CIWW Agreement;

BE IT FURTHER RESOLVED, that the forms of deed, bill of sale, assignment and assumption and other documents of transfer that have been prepared to document the contemplated asset transfers and reviewed and approved by CIWW counsel and staff are hereby approved by the Board with such changes and additions thereto as may be approved by both CIWW Counsel and by the Executive Director; and

BE IT FURTHER RESOLVED, that (i) the Board Chair and Secretary together, and the Executive Director, Treasurer, and Board Clerks individually or collectively be, and are, hereby authorized, empowered and directed to execute, attest, and deliver any and all transfer documents required for the transfer of the Water Supply Facilities to CIWW in accordance with these resolutions and the CIWW Agreement for and on behalf of CIWW; (ii) the Board Chair and Secretary, the Executive Director, and the other officers of CIWW be, and are, hereby authorized, empowered and directed, individually or jointly to do all such acts and things, and to execute all such documents as may be necessary to complete the transfer of the Water Supply Facilities to CIWW as provided by the CIWW Agreement including the execution of all financial transactions as provided in the CIWW Agreement to provide the consideration payable from and to the CIWW Member Agencies; and (iii) the Board Chair and Secretary, the Executive Director, and the other officers of CIWW be, and are, hereby authorized, empowered and directed, individually or jointly to do all such acts and things, necessary or appropriate to carry out and comply with this Resolution.

PASSED AND APPROVED this 20th day of November 2024.

Jody E. Smith, Board Chair

Attest:

Diane Munns, Board Secretary



CENTRAL IOWA WATER WORKS
BOARD OF TRUSTEES ACTION ITEM FORM

Meeting Date: November 20, 2024

ITEM NUMBER: 7G

SUBJECT: Resolution – Approving Engagement of Eide Bailly as Central Iowa Water Works Auditor for 2024 Calendar Year

SUMMARY:

Under Article XVI section 2 of CIWW's 28E/28F agreement, the Board will annually select an independent auditor to audit CIWW's financial statements. Staff contacted several firms; Eide Bailly submitted the only response. Since this is CIWW's first audit, covering its part-year startup, it will be an abbreviated audit, but the creation of notes will be more extensive. The proposal estimates the work will be done in the range of \$27,000 - \$33,000. A history of audit reports will improve CIWW's future borrowing potential.

FINANCIAL IMPACT:

\$33,000 is the high end of the estimated fee range.

RECOMMENDED ACTION BY THE BOARD OF TRUSTEES:

Approving the Resolution of Engagement of Eide Bailly as Central Iowa Water Works Auditor for 2024 Calendar Year

Prepared by: _____

A handwritten signature in cursive script, appearing to read 'Allison H. Smith', is written over a horizontal line.

**RESOLUTION APPROVING ENGAGEMENT OF EIDE
BAILLY AS AUDITOR FOR CENTRAL IOWA WATER
WORKS 2024 CALENDAR YEAR**

WHEREAS, Article XIV, Section 6 of the Central Iowa Water Works 28E/28F Agreement provides that Central Iowa Water Works (“CIWW”) may contract with third parties for all necessary or desirable services;

WHEREAS, Article XVI, Section 2 of the Agreement provides that an independent auditor selected by the Board will annually audit the financial statements of CIWW;

WHEREAS, the Board of Trustees has determined that it is both necessary and desirable to engage an accounting firm to assist with the 2024 Calendar Year audit of CIWW;

WHEREAS, the CIWW Interim Executive Director contacted accounting firms for qualifications and availability;

WHEREAS, Eide Bailly, a firm that had responded to the accounting request for proposals is recommended by the Interim Executive Director as qualified, available and willing to provide the 2024 Calendar Year audit; and

WHEREAS, the Board of Trustees believes it is in the best interest of Central Iowa Water Works to engage Eide Bailly to perform said audit.

NOW, THEREFORE IT IS HEREBY RESOLVED, by the Board of Trustees of Central Iowa Water Works, that Eide Bailly is hereby chosen to perform the 2024 Calendar Year audit for CIWW.

IT IS FURTHER RESOLVED that the Chair of the CIWW Board is hereby authorized to sign engagement documents with Eide Bailly for the 2024 Calendar Year audit for CIWW, upon review and approval of the such documents by CIWW interim legal counsel.

PASSED AND APPROVED this 20th day of November 2024.

Jody E. Smith, Board Chair

Attest:

Diane Munns, Board Secretary



October 31, 2024

Amy Kahler, Board Treasurer, Chief Financial Officer
Bill Smith, Interim Director
Central Iowa Water Works
2201 George Flagg Parkway
Des Moines, IA 50321

Dear Ms. Kahler and Mr. Smith,

Thank you for giving Eide Bailly LLP the opportunity to propose on audit services. We believe Eide Bailly is the right firm for Central Iowa Water Works (CIWW) for the following reasons:

An Experienced Firm

Eide Bailly is a top 20 CPA firm in the nation with more than 50 offices in 17 states. Our clients benefit from local, personal service and, at the same time, enjoy access to more than 3,500 professionals with diverse skill sets and experiences. We pride ourselves on being leaders in the industries we serve, offering valuable perspectives beyond our core strength of accounting and tax compliance. We're here to help guide the strategy and operations of your organization, and we aim to make sure our clients feel connected and understand the process.

Government Industry Experience

The government industry represents one of Eide Bailly's largest niche areas — with more than 1,200 government clients firmwide. We provide audit services for a variety of districts, utilities, cities, counties, school districts, colleges and universities, fire relief agencies, housing authorities, state agencies and tribal entities. Through serving these clients, our professionals have gained focused expertise in the government industry and will provide you with insightful advice that aids in managing the finances of CIWW. Our current clients include four CIWW members, Urbandale Water Utility, West Des Moines Water Works the City of Ankeny and the City of Clive.

The firm has more than 300 full-time professionals who participate in our Government Industry Group. These professionals share information, learn from others and stay up to date on industry developments. To gain the greatest benefit, the knowledge is shared with professionals across the firm. We'll proactively meet the needs of CIWW and can act as not only your auditors, but also as business advisors when new pronouncements, standards or laws become applicable. With the vast array of services we offer our government clients, our team has the experience and knowledge to address any of your concerns.

Audit and Assurance Experience

Since 1917, we've provided audit services to clients across all industries including numerous water districts and authorities providing both wholesale and retail water services. These services account for approximately one-third of our work, and include audits, compilations, reviews and financial statement forecasts and projections, as well as assistance in understanding financial statements, conducting internal audits and evaluation and testing of internal controls. Our clients experience regular contact with senior-level staff, as well as work with a consistent team from year to year, with appropriate rotation. We focus on providing value beyond traditional assurance services. Clients tell us they appreciate our timeliness, attention to detail, industry expertise and peer-

What inspires you, inspires us. | eidebailly.com

to-peer approach. We're accessible and maintain client contact with frequent phone calls, emails and meetings to discuss what is going on in your organization.

Audit Approach

Our staff is passionate about their work and your success. We'll customize our approach to meet your needs. Prior to beginning the engagement, we'll meet with your management team to discuss:

- The engagement timeline.
- The audit approach and process.
- Additional considerations that may affect scope, schedules and workpapers to be prepared by your personnel.

During the course of our audit services, we'll hold periodic meetings with your management. This continuous interchange of information will keep you fully informed and provide us with timely information so we can best serve your organization. We'll work with your staff to deliver a quality product and limit any disruptions in your day-to-day activities.

Timeliness

We will meet your deadlines. Our professionals are trained to anticipate, identify and respond to your needs in a timely manner. We'll work closely with your management team to customize our audit services to your needs. We believe in clear, up-front and open communication with no surprises.

Your Service Team

We understand personal service is important to our clients. You'll work with a team that has extensive knowledge and experience in your industry. **Brian Unsen** will lead the team and serve as Audit Engagement Partner. **Brad Theisen** will serve as the Audit Senior Manager and **Kate Banwarth**, Audit Senior Associate, will serve as the Audit In-Charge. These professionals bring strong credentials and a desire to work with CIWW. If awarded this engagement, these individuals will serve as your primary contacts. We'll complement the project team with additional resources as necessary.

We realize other firms are knowledgeable as well; however, we believe what differentiates us is personal and attentive service from all members of our service team, including partners and senior-level staff. We'll get to know you and your staff and take the time to understand your specific challenges and opportunities. We deliver honest and insightful advice beyond what is normally experienced in the public accounting industry.

Value for Fees

You can expect quality service at reasonable fees. Eide Bailly has established a reputation of providing quality work at a fair price. Our fees are based on the complexity of the issue and the experience level of the personnel necessary to address it. In the event you request additional services, Eide Bailly will obtain your agreement on fees before such work would begin. In other words, there will be no hidden fees.

Our audit proposal is for the financial statements for the period ended December 31, 2024. Our understanding is that the financial activity for this shortened period is limited to member initial cash contribution revenue and start-up expenses and that water production, the related revenue and expenses, and capital asset activity will not commence until January 1, 2025. Even with this limited activity, audit standards require us to fully document our understanding on the entity and related risks, including the entity and environment, understanding internal controls, and inherent risks. There is also time associated with setting up the financial statement documents.

Considering this understanding, we estimate our audit fee for the period ending December 31, 2024 to be between \$27,000 and \$33,000. This is based on approximately 150 to 180 hours to complete the engagement at an hourly rate of \$185.

Out-of-Pocket Expenses

The professional fees listed above are inclusive of all out-of-pocket expenses, and you will not be billed for expenses such as travel time, mileage and meals.

Technology Fee

A 5% technology fee will be applied to the fees above to support and enhance the quality work we provide by investing in technology.

References

As a top 20 CPA firm, we've built our business on relationships and believe our clients to be the best critics of our service. The clients below have similarities to your organization, and we encourage you to contact them to learn about their Eide Bailly experiences.

Urbandale Water Utility

Neil Weiss, General Manager

515.331.6836 | nweiss@urbandalewater.org

West Des Moines Water Works

Pat Mullenbach, Finance Manager & Treasurer

515.222.3511 | pat.mullenbach@wdmww.com

City of Ankeny

Jennifer Sease, Administrative Services Director

515.965.6409 | jsease@ankenyiowa.gov

City of Clive

Elizabeth Hansen, Director of Administrative Services

515.223.6220 | ehansen@cityofclive.com

We Want to Work with You

We believe the qualifications of our firm merit serious consideration. You'll be a highly valued client, and we'd be proud to work with Central Iowa Water Works and build a trusting relationship with your team. Please contact me if you would like to discuss any aspect of this proposal.

Sincerely,



Brian Unsen, CPA

Partner

563.557.6152 | bunsen@eidebailly.com



**REQUEST FOR PROPOSAL (“RFP”)
GENERAL LEGAL SERVICES
CENTRAL IOWA WATER WORKS**

SCOPE OF WORK

Central Iowa Water Works (“CIWW”) is a newly-created governmental entity that acts as the exclusive regional water wholesale production and supply provider to its member agencies, under the terms of a 28E/28F agreement. CIWW is inviting proposals from law firms in the Des Moines Metropolitan Area to serve as its general counsel to provide continuing general legal advice and services to CIWW and its Board of Trustees and management.

Name of Proposal	CIWW General Counsel Legal Services
Deadline for Receipt of Submittals	December 20, 2024, at 3:00 PM, Central Time
Submission of Proposals	Electronic file
Method of Submission	By e-mail to tmadsen@ciww.gov and ddavison@ciww.gov
Contact Person, Title	Tami Madsen, CIWW I Executive Director
Email Address	tmadsen@ciww.gov

DESCRIPTION OF CIWW

CIWW is a new entity created under a 28E-28F Agreement on file with the Iowa Secretary of State as Agreement No. M516883. CIWW was established on April 11, 2024, and expects to commence water supply operations on January 1, 2025, as the exclusive regional supplier of water to its twelve member agencies that are each either municipal entities or rural water districts. The Member Agencies are: the cities of Ankeny, Clive, Johnston, Grimes, Norwalk, Polk City, and Waukee; three board-managed utilities including Des Moines Water Works, West Des Moines Water Works, and Urbandale Water Utility; and two rural water districts including Warren Water District and Xenia Rural Water District.

CIWW is governed by a thirteen-member Board of Trustees, comprised of two Trustees representing Des Moines Water Works and one Trustee each representing the other eleven Member Agencies. CIWW is expected to have two employees initially, consisting of an Executive Director and an Executive Assistant.



CIWW is taking ownership of Water Supply Facilities acquired from four Water Producing Member Agencies (Des Moines Water Works, West Des Moines Water Works, Grimes, and Polk City) and is entering into contracts with them to operate such facilities long term. CIWW will operate as a wholesale provider of water to its Member Agencies and will own fixed assets related to the production of water, including water resources, treatment facilities, transmission and storage. CIWW will receive water revenue from Member Agencies purchasing water and will reimburse Contract Operators for operations and maintenance and capital improvement expenditures. CIWW will plan and construct system expansions to meet its Member Agencies' long term water supply needs. CIWW will issue debt from time to time, anticipated to be through the State Revolving Fund, for significant capital improvement and system expansion projects.

CIWW has engaged additional third-party financial services providers. RMS has been engaged to design and conduct an accounting system for CIWW operations, including payroll, expense management, preparation of financial statements, and audit preparation. Public Financial Management (PFM) has been retained for financing and municipal advisory consulting services, including short- and long-term financing strategies and rate-making analyses. CIWW previously engaged bond counsel (Ahlers & Cooney PC), and expects to continue that engagement notwithstanding the engagement contemplated by this RFP.

DESCRIPTION OF SERVICES REQUIRED

The selected firm will be retained as general counsel to CIWW to provide the range of legal services that CIWW requires, but excluding the services of bond counsel, or any other attorneys engaged for specific services needed from time to time. General legal advice will be needed on a regular basis in connection with monthly meetings of the CIWW Board of Trustees and its various committees, and on an ad hoc basis as questions and issues arise in the operation or expansion of CIWW's water production and water wholesale responsibilities. Areas on which advice may be required include, as examples, water quality regulation, environmental regulation, real estate, public finance, commercial and insurance matters, employment matters, contract drafting and interpretation, administrative law, open records management, open meetings requirements, interpretations of the 28E/28F agreement, and various state laws affecting public agencies.

Because of the range of issues on which advice may be required, CIWW desires to engage a firm with broad expertise and with sufficient staffing to be able to provide timely and experienced counsel. Selected counsel will be expected to participate in regular consultation with CIWW management to review and advise on operation and governance issues. These consultations are currently held weekly, but the frequency may be adjusted as CIWW's needs change. Counsel are



expected to attend monthly Board meetings and significant meetings of other CIWW committees. Counsel also should be prepared to receive questions from CIWW management by phone or e-mail as their needs may arise.

The ongoing principal contacts with CIWW will be the Executive Director and the persons designated by the CIWW Board such as the officers of the Board.

CONFLICTS OF INTEREST

CIWW has twelve Member Agencies: the Cities of Ankeny, Clive, Johnston, Grimes, Norwalk, Polk City, and Waukee; Des Moines Water Works, West Des Moines Water Works, and Urbandale Water Utility; and Warren Water District and Xenia Rural Water District. Four of these will be Operating Contractors: Cities of Grimes and Polk City; Des Moines Water Works and West Des Moines Water Works.

Because of the relationship between CIWW and its Member Agencies, it could be deemed a conflict of interest for a law firm to represent both CIWW and members that are also Operating Contractors or any of its members on an ongoing and regular basis. Representation of existing third party service providers could also be a conflict of interest.

However, CIWW is open to consideration of a waiver of conflicts under circumstances that may be proposed in response to this RFP. To be considered, a firm that has ongoing representation of any Member Agencies or third party service provider must propose a reasonable process for conflict waiver and mitigation that the CIWW Board of Trustees finds acceptable.

PROCESS AND LIMITATIONS

Firms interested in submitting a Proposal to this RFP shall notify CIWW by e-mail on or before November 25, 2024.

Questions for the purpose of clarifying the RFP must be submitted by e-mail and be received no later than November 25, 2024. The submission of questions for response does not in any way enhance or guarantee the chances of being engaged through this RFP. CIWW shall make all inquiries, as well as CIWW's answers to them, available to all known interested respondents by December 3, 2024.



Proposals in response to this RFP shall be submitted to CIWW by e-mail on or before December 20, 2024. No submissions will be considered which have not been received by the deadline. CIWW is not responsible for delays occasioned by any means of delivery employed by the proposer.

Contact with personnel of CIWW other than as outlined in this RFP may be grounds for elimination from the selection process. The only official position of CIWW with respect to this RFP is that position which is stated in writing and issued by the Executive Director of CIWW. No other means of communication, whether written or oral, shall be construed as a formal or official response statement.

Submission of a proposal indicates acceptance by the firm of the conditions contained in the request for proposals, unless clearly and specifically noted in the proposal submitted and confirmed in the contract between CIWW and the selected firm. All proposals shall be retained as public records of CIWW upon completion of the RFP process.

THERE IS NO EXPRESSED OR IMPLIED OBLIGATION FOR CIWW TO REIMBURSE RESPONDING FIRMS FOR ANY EXPENSES INCURRED IN PREPARING PROPOSALS IN RESPONSE TO THIS REQUEST.

PROPOSAL REQUIREMENTS

Submissions must include the following information:

- Transmittal Letter - A signed letter of transmittal briefly stating the proposer's understanding of the work to be done, the commitment to provide resources adequate to meet CIWW's need for legal advice on a timely basis, and a statement that the proposal is a firm and irrevocable offer for 90 days.
- A statement of the firm's experience and size, capabilities, and similar public agency clients.
- A statement of the firm's malpractice liability coverage.
- A statement that the firm does not currently represent any CIWW member or third party service providers, or that lists any current representation of CIWW members or third party service providers and sets forth a proposal to waive or mitigate any existing conflicts.



- Identification of the primary attorney or team of attorneys and legal assistants proposed to be available for CIWW matters.
- Cost Proposal - The cost proposal should identify hourly billing rates for each identified team member, or staffing level, or both. The proposal also should describe procedures for billing out-of-pocket expenses and other costs. It may state any alternative billing arrangement that the firm desires to propose. Monthly billing is anticipated with a detailed monthly bill showing date of the service performed, time expended to the nearest tenth of an hour, a description of work performed, and the identity of billing person performing the service.

The proposal should demonstrate the qualifications of the firm and of the staff to be assigned to provide services to CIWW, and how the firm proposes to provide services in a cost effective manner. The proposal should be prepared simply and economically, providing a straightforward, concise description of the proposer’s capabilities to furnish the requested legal services. Additional data may be presented.

TIMELINE

The following is the planned timeline of the RFP process. The dates for evaluation and selection may be extended as needed by CIWW.

Activity	Timing
Interested firms provide notification of intent to respond	November 25, 2024
Any inquiry from interested firms due	November 25, 2024
CIWW answers to inquiries distributed to all firms providing notification of intent to respond	December 3, 2024
Response to RFP due	December 20, 2024
Evaluation by CIWW Executive Director, Executive Committee and staff for recommendation to Board	January 10, 2025
CIWW Board authorizes selection of firm	January 22, 2025
Engagement letter finalized and contract commences	February 1, 2025

Authorization of the selected firm to commence work shall be required in the form of an engagement letter or contract on terms to be negotiated with staff and current interim counsel



to CIWW and approved by the CIWW Board. The engagement letter or contract shall address the scope of work, deliverables, timelines, compensation, representations and warranties as outlined in the selected firm's response to the RFP and other legal matters customary in such engagement letters or contracts.

EVALUATION PROCEDURES

Proposals submitted will be initially evaluated by the Executive Director of CIWW and the CIWW Executive Committee and staff with a final recommendation made by the Executive Committee to the Board of Trustees of CIWW. The CIWW Board will authorize the final selection of a firm. No pre-conceived scoring system has been established. Evaluations shall be made in the best judgment of the persons performing evaluations, may involve informal collaborative processes among individual evaluators and may involve in-person or virtual interviews.

Proposals will be reviewed primarily for the firm's ability to perform the Requested Services, the quality and completeness of the firm's proposal, existence of conflicts and any proposed waiver and mitigation of conflicts, and the firm's commitment to providing services in a cost effective manner. Relative rate structures or any alternative billing systems as they may affect CIWW cost of obtaining required legal services will be a secondary consideration.

During the evaluation process, CIWW reserves the right, where it may serve CIWW's best interest, to request additional information or clarifications from proposers, to interview one or more firms, or to allow corrections of errors or omissions. **CIWW RESERVES THE RIGHT TO REJECT ANY OR ALL PROPOSALS.**

Submission of a proposal indicates acceptance by the firm of the conditions contained in the request for proposals unless clearly and specifically noted in the proposal submitted and subsequently confirmed in the contract between CIWW and the selected firm.

As of Nov 14 2024

11/11 11/18 11/25 12/2 12/9 12/16 12/23 12/30

Executive Director

Start date November 18

Meter-to-cash process

DMWW staff

Accounting system

RSM

Rates and Budget

Rates

^ Adopt Rates

Budget

^ Hearing and Adopt Budget

Debt

^ PFM/Counsel

^ Hearing

^ Adopt resolutions

CIWW Insurance

Property

Add to producer pol

BOP

Effective Sept 26

Cyber

Received Nov 12

Crime

Accepted quotes Oct 29

Health

28E Filed Sept 26

Key Person

Operating agreements

Legal team

DNR Permits

Asset Transfers

^ Legal team

Quitclaim deeds

)

Bills of Sale

) ^ Filing Dec 30/31

Assignments and easements

)

Notices and Hearings

Producer Hearings a ----->

Board Meeting

11/20

6-Dec

12/18

Operational Commencement

1/1

Permanent Counsel Selection

RFP Nov 6

Responses 12/20

Auditor Selection

X

CIRDWC

Last council ation Nov 25