

MINUTES OF MEETING OF BOARD OF TRUSTEES OF THE  
MUNICIPAL ELECTRIC UTILITY, CITY OF CEDAR FALLS, IOWA

**May 13, 2026**

The Board of Trustees of the Municipal Electric Utility of the City of Cedar Falls, Iowa, met on the above date in regular session, pursuant to law and the rules of said Board.

The meeting was called to order at 2:00 p.m. by Chair MaraBeth K. Soneson. Upon call of the roll, present were: Trustees: MaraBeth K. Soneson, Nick A. Evens, Debra S. Iehl, Richard L. McAlister, and Jeffrey J. Engel. Absent: None. Others present: Susan M. Abernathy, General Manager/CEO, Bradley M. Strouse, and Brian Unsen, CPA, Partner of Eide Bailly, LLP.

Moved by Trustee Iehl, seconded by Trustee McAlister to approve the agenda as printed and distributed. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: None. Motion carried.

New employees Katie LaBree and Ashlee Thomas were introduced.

Moved by Trustee Evens, seconded by Trustee Iehl to approve the minutes of the April 8, 2026, regular meeting, as printed and distributed; and to approve the Schedule of Bills for the month of April that by reference is made a part hereof and placed in permanent files of said Board of Trustees. Said schedule covers the dates of April 1, 2026, through April 30, 2026; check numbers: 166010-166032; 166048-166050; 166063-166097; 166121-166130; 166138; 166147-166173; 166204-166217; 166220; 166222-166278; 166309-166318; 166326-166350; 166368-166373; 166384-166385; 236378-236519; 025487225350; 077337069615; 078868835513; 100193851738; 100459244293; 107076235441; 122208965005; 164355849140; 169713546332; 188553320831; 215456484365; 245850116255; 296828171000; 458230393514; 458585492087; 752788198455; 752979492402; 762864277746; 821752189464; 944202300458; 985304786840; a detailed itemized copy of which has been submitted to the Board of Trustees. Upon call for the vote, all Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

Moved by Trustee Evens, seconded by Trustee Iehl to receive and file personnel action reports and a report of contracts executed by the General Manager. Upon call for the vote, all Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

An overview of the 2025 audited financial statements was provided by Brian Unsen, CPA, Partner of Eide Bailly, LLC. The Utility received an unmodified opinion, which is the highest opinion that can be achieved. No audit findings were reported, including no material weaknesses, significant internal control deficiencies, and no state compliance findings. Moved by Trustee Engel, seconded by Trustee Evens to receive and file the 2025 audited financial statements. Upon call of the roll, the following Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

Moved by Trustee Evens, seconded by Trustee Iehl to adopt the following Resolutions by one motion:

**No. 6778** Resolution approving and authorizing the purchase of audio video equipment and support services from Conference Technologies, Inc. in the amount of \$103,479.05 for training rooms. The bid received from Conference Technologies, Inc. was the lowest responsible, responsive bid received.

**No. 6779** Resolution approving and authorizing execution of Change Order No. 4 to the original contract dated August 27, 2025, with S.T. Cotter Turbine Services, LLC for Streeter Station Unit #6 Major Turbine Inspection. Said Change Order provides for an increase in the contract price by \$23,084.82 for additional onsite engineering, making the total contract price \$679,625.82.

**No. 6780** Resolution approving and authorizing ratification of a contract with Ragan Mechanical, Inc. for Streeter Station Unit #7 boiler attemperator replacement and superheater tube hangers. Said repairs were approved by the General Manager under the Emergency Procedures section of the Utility's Procurement Policy. The Independent Contractor Agreement, including Scope of Work No. 1 and No. 2, is ratified and approved for a total cost of \$595,456.07.

**No. 6781** Resolution approving and authorizing execution of Change Order No. 1 to the original contract dated February 14, 2024; and accepting as final the contract for the Installation of Electrical/Communications Conduits and Associated Equipment for Years 2024 and 2025 and authorizing the release of 2025 retainage funds in the amount of \$38,087.55 to be paid 30 days after the date of this resolution. Said Change Order provides for a net decrease in the contract price of \$165,353.47, due to unit quantity adjustments, making the total contract price \$1,394,376.53.

Upon call of the roll, the following Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

The following items were presented for information purposes only: an update on current state legislative items; the current electric reliability report; Health and Dental Self-Funded Plan reports; financial dashboard, investment, and balance sheet reports; an overview of point-of-sale credit card fees the Utility absorbs for customer payments at the Customer Service counter; a review of proposed Strategic Plan revisions and updates; and a preview of Insurance Premium and Coverage renewals was provided.

Moved by Trustee Evens, seconded by Trustee Iehl to adjourn to closed session in accordance with Code of Iowa, Chapter 21.5(1)(k). Upon call of the roll, the following Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried. The meeting adjourned to closed session at 3:04 p.m.

The meeting returned to open session at 3:20 p.m.

The Board requested staff review the Diversification section of the Investment Policy for further discussion.

Moved by Trustee Engel, seconded by Trustee Evens to adjourn the meeting. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: None. Motion carried. The meeting adjourned at 3:25 p.m.

MINUTES OF MEETING OF BOARD OF TRUSTEES OF THE  
MUNICIPAL GAS UTILITY, CITY OF CEDAR FALLS, IOWA

**May 13, 2026**

The Board of Trustees of the Municipal Gas Utility of the City of Cedar Falls, Iowa, met on the above date in regular session, pursuant to law and the rules of said Board.

The meeting was called to order at 2:00 p.m. by Chair MaraBeth K. Soneson. Upon call of the roll, present were: Trustees: MaraBeth K. Soneson, Nick A. Evens, Debra S. Iehl, Richard L. McAlister, and Jeffrey J. Engel. Absent: None. Others present: Susan M. Abernathy, General Manager/CEO, Bradley M. Strouse, and Brian Unsen, CPA, Partner of Eide Bailly, LLP.

Moved by Trustee Iehl, seconded by Trustee McAlister to approve the agenda as printed and distributed. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: None. Motion carried.

New employees Katie LaBree and Ashlee Thomas were introduced.

Moved by Trustee Evens, seconded by Trustee Iehl to approve the minutes of the April 8, 2026, regular meeting, as printed and distributed; and to approve the Schedule of Bills for the month of April that by reference is made a part hereof and placed in permanent files of said Board of Trustees. Said schedule covers the dates of April 1, 2026, through April 30, 2026; check numbers: 166010-166032; 166048-166050; 166063-166097; 166121-166130; 166138; 166147-166173; 166204-166217; 166220; 166222-166278; 166309-166318; 166326-166350; 166368-166373; 166384-166385; 236378-236519; 025487225350; 077337069615; 078868835513; 100193851738; 100459244293; 107076235441; 122208965005; 164355849140; 169713546332; 188553320831; 215456484365; 245850116255; 296828171000; 458230393514; 458585492087; 752788198455; 752979492402; 762864277746; 821752189464; 944202300458; 985304786840; a detailed itemized copy of which has been submitted to the Board of Trustees. Upon call for the vote, all Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

Moved by Trustee Evens, seconded by Trustee Iehl to receive and file personnel action reports and a report of contracts executed by the General Manager. Upon call for the vote, all Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

An overview of the 2025 audited financial statements was provided by Brian Unsen, CPA, Partner of Eide Bailly, LLC. The Utility received an unmodified opinion, which is the highest opinion that can be achieved. No audit findings were reported, including no material weaknesses, significant internal control deficiencies, and no state compliance findings. Moved by Trustee Engel, seconded by Trustee Evens to receive and file the 2025 audited financial statements. Upon call of the roll, the following Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

Moved by Trustee Evens, seconded by Trustee Iehl to adopt **Resolution No. 6778** approving and authorizing the purchase of audio video equipment and support services from Conference Technologies, Inc. in the amount of \$103,479.05 for training rooms. The bid received from Conference Technologies, Inc. was the lowest responsible, responsive bid received. Upon call of the roll, the following Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

The following items were presented for information purposes only: an update on current state legislative items; Health and Dental Self-Funded Plan reports; financial dashboard, investment, and balance sheet reports; an overview of point-of-sale credit card fees the Utility absorbs for customer payments at the Customer Service counter; a review of proposed Strategic Plan revisions and updates; and a preview of Insurance Premium and Coverage renewals was provided.

Moved by Trustee Evens, seconded by Trustee Iehl to adjourn to closed session in accordance with Code of Iowa, Chapter 21.5(1)(k). Upon call of the roll, the following Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried. The meeting adjourned to closed session at 3:04 p.m.

The meeting returned to open session at 3:20 p.m.

There were no Board requests to staff.

Moved by Trustee Engel, seconded by Trustee Evens to adjourn the meeting. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: None. Motion carried. The meeting adjourned at 3:25 p.m.

MINUTES OF MEETING OF BOARD OF TRUSTEES OF THE  
MUNICIPAL WATER UTILITY, CITY OF CEDAR FALLS, IOWA

**May 13, 2026**

The Board of Trustees of the Municipal Water Utility of the City of Cedar Falls, Iowa, met on the above date in regular session, pursuant to law and the rules of said Board.

The Board of Trustees of the Municipal Gas Utility of the City of Cedar Falls, Iowa, met on the above date in regular session, pursuant to law and the rules of said Board.

The meeting was called to order at 2:00 p.m. by Chair MaraBeth K. Soneson. Upon call of the roll, present were: Trustees: MaraBeth K. Soneson, Nick A. Evens, Debra S. Iehl, Richard L. McAlister, and Jeffrey J. Engel. Absent: None. Others present: Susan M. Abernathy, General Manager/CEO, Bradley M. Strouse, and Brian Unsen, CPA, Partner of Eide Bailly, LLP.

Moved by Trustee Iehl, seconded by Trustee McAlister to approve the agenda as printed and distributed. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: None. Motion carried.

New employees Katie LaBree and Ashlee Thomas were introduced.

Moved by Trustee Evens, seconded by Trustee Iehl to approve the minutes of the April 8, 2026, regular meeting, as printed and distributed; and to approve the Schedule of Bills for the month of April that by reference is made a part hereof and placed in permanent files of said Board of Trustees. Said schedule covers the dates of April 1, 2026, through April 30, 2026; check numbers: 166010-166032; 166048-166050; 166063-166097; 166121-166130; 166138; 166147-166173; 166204-166217; 166220; 166222-166278; 166309-166318; 166326-166350; 166368-166373; 166384-166385; 236378-236519; 025487225350; 077337069615; 078868835513; 100193851738; 100459244293; 107076235441; 122208965005; 164355849140; 169713546332; 188553320831; 215456484365; 245850116255; 296828171000; 458230393514; 458585492087; 752788198455; 752979492402; 762864277746; 821752189464; 944202300458; 985304786840; a detailed itemized copy of which has been submitted to the Board of Trustees. Upon call for the vote, all Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

Moved by Trustee Evens, seconded by Trustee Iehl to receive and file personnel action reports and a report of contracts executed by the General Manager. Upon call for the vote, all Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

An overview of the 2025 audited financial statements was provided by Brian Unsen, CPA, Partner of Eide Bailly, LLC. The Utility received an unmodified opinion, which is the highest opinion that can be achieved. No audit findings were reported, including no material weaknesses, significant internal control deficiencies, and no state compliance findings. Moved by Trustee Engel, seconded by Trustee Evens to receive and file the 2025 audited financial statements. Upon call of the roll, the following Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

Moved by Trustee Evens, seconded by Trustee Iehl to adopt the following Resolutions by one motion:

**No. 6777** Resolution approving expenditure of funds in the amount of \$1,031,464.00 for the installation, replacement or abandonment of water mains associated with the City of Cedar Falls' 2026 street improvement projects and permanent street patching.

**No. 6778** Resolution approving and authorizing the purchase of audio video equipment and support services from Conference Technologies, Inc. in the amount of \$103,479.05 for training rooms. The bid received from Conference Technologies, Inc. was the lowest responsible, responsive bid received. Upon call of the roll, the following Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

The following items were presented for information purposes only: an update on current state legislative items; Health and Dental Self-Funded Plan reports; financial dashboard, investment, and balance sheet reports; an overview of point-of-sale credit card fees the Utility absorbs for customer payments at the Customer Service counter; a review of proposed Strategic Plan revisions and updates; and a preview of Insurance Premium and Coverage renewals was provided.

Moved by Trustee Evens, seconded by Trustee Iehl to adjourn to closed session in accordance with Code of Iowa, Chapter 21.5(1)(k). Upon call of the roll, the following Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried. The meeting adjourned to closed session at 3:04 p.m.

The meeting returned to open session at 3:20 p.m.

The Board requested staff work with new City of Cedar Falls personnel to revisit ordinances related to the rural water system.

Moved by Trustee Engel, seconded by Trustee Evens to adjourn the meeting. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: None. Motion carried. The meeting adjourned at 3:25 p.m.

MINUTES OF MEETING OF BOARD OF TRUSTEES OF THE  
MUNICIPAL COMMUNICATIONS UTILITY, CITY OF CEDAR FALLS, IOWA

**May 13, 2026**

The Board of Trustees of the Municipal Communications Utility of the City of Cedar Falls, Iowa, met on the above date in regular session, pursuant to law and the rules of said Board.

The Board of Trustees of the Municipal Gas Utility of the City of Cedar Falls, Iowa, met on the above date in regular session, pursuant to law and the rules of said Board.

The meeting was called to order at 2:00 p.m. by Chair MaraBeth K. Soneson. Upon call of the roll, present were: Trustees: MaraBeth K. Soneson, Nick A. Evens, Debra S. Iehl, Richard L. McAlister, and Jeffrey J. Engel. Absent: None. Others present: Susan M. Abernathy, General Manager/CEO, Bradley M. Strouse, and Brian Unsen, CPA, Partner of Eide Bailly, LLP.

Moved by Trustee Iehl, seconded by Trustee McAlister to approve the agenda as printed and distributed. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: None. Motion carried.

New employees Katie LaBree and Ashlee Thomas were introduced.

Moved by Trustee Evens, seconded by Trustee Iehl to approve the minutes of the April 8, 2026, regular meeting, as printed and distributed; and to approve the Schedule of Bills for the month of April that by reference is made a part hereof and placed in permanent files of said Board of Trustees. Said schedule covers the dates of April 1, 2026, through April 30, 2026; check numbers: 166010-166032; 166048-166050; 166063-166097; 166121-166130; 166138; 166147-166173; 166204-166217; 166220; 166222-166278; 166309-166318; 166326-166350; 166368-166373; 166384-166385; 236378-236519; 025487225350; 077337069615; 078868835513; 100193851738; 100459244293; 107076235441; 122208965005; 164355849140; 169713546332; 188553320831; 215456484365; 245850116255; 296828171000; 458230393514; 458585492087; 752788198455; 752979492402; 762864277746; 821752189464; 944202300458; 985304786840; a detailed itemized copy of which has been submitted to the Board of Trustees. Upon call for the vote, all Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

Moved by Trustee Evens, seconded by Trustee Iehl to receive and file personnel action reports and a report of contracts executed by the General Manager. Upon call for the vote, all Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

An overview of the 2025 audited financial statements was provided by Brian Unsen, CPA, Partner of Eide Bailly, LLC. The Utility received an unmodified opinion, which is the highest opinion that can be achieved. No audit findings were reported, including no material weaknesses, significant internal control deficiencies, and no state compliance findings. Moved by Trustee Engel, seconded by Trustee Evens to receive and file the 2025 audited financial statements. Upon call of the roll, the following Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

Moved by Trustee Evens, seconded by Trustee Iehl to adopt the following Resolutions by one motion:

**No. 6776** Resolution approving and authorizing execution of an agreement to provide specialized communications services to the Iowa Telecommunications and Technology Commission.

**No. 6778** Resolution approving and authorizing the purchase of audio video equipment and support services from Conference Technologies, Inc. in the amount of \$103,479.05 for training rooms. The bid received from Conference Technologies, Inc. was the lowest responsible, responsive bid received.

**No. 6781** Resolution approving and authorizing execution of a contract with CDW Government for the purchase of two 10-ton Vertiv-Liebert In-Row cooling units for the Headend Room in the amount of \$159,814.13. The quote from CDW Government was the lowest responsible, responsive bid received.

**No. 6782** Resolution approving and authorizing execution of Change Order No. 1 to the original contract dated February 14, 2024; and accepting as final the contract for the Installation of Electrical/Communications Conduits and Associated Equipment for Years 2024 and 2025 and authorizing the release of 2025 retainage funds in the amount of \$38,087.55 to be paid 30 days after the date of this resolution. Said Change Order provides for a net decrease in the contract price of \$165,353.47, due to unit quantity adjustments, making the total contract price \$1,394,376.53.

Upon call of the roll, the following Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

The following items were presented for information purposes only: an update on current state legislative items; Health and Dental Self-Funded Plan reports; financial dashboard, investment, and balance sheet reports; an update on cable television customer counts; an overview of point-of-sale credit card fees the Utility absorbs for customer payments at the Customer Service counter; a review of proposed Strategic Plan revisions and updates; and a preview of Insurance Premium and Coverage renewals was provided.

Moved by Trustee Evens, seconded by Trustee Iehl to adjourn to closed session in accordance with Code of Iowa, Chapter 21.5(1)(k). Upon call of the roll, the following Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

The meeting adjourned to closed session at 3:04 p.m.

The meeting returned to open session at 3:20 p.m.

There were no Board requests to staff.

Moved by Trustee Engel, seconded by Trustee Evens to adjourn the meeting. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: None. Motion carried. The meeting adjourned at 3:25 p.m.