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

October 17, 2025

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

The meeting was called to order at 9:00 a.m. by Chair MaraBeth K. Soneson. Upon call of the roll, present were: Trustees: MaraBeth K. Soneson, Nick A. Evens (electronically), Debra S. Iehl, Richard L. McAlister, and Jeffrey J. Engel (electronically). Absent: None. Others present: Susan M. Abernathy, General Manager/CEO; Bradley M. Strouse, Board Counsel, Timothy Whipple, Ahlers & Cooney, P.C. and Travis Zipf, DGR Engineering.

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

There were no public forum items.

Moved by Trustee Iehl, seconded by Trustee McAlister to adopt **Resolution No. 6717** approving fact-finding in accordance with Code of Iowa, Chapter 388.9(1). 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 Iehl, seconded by Trustee McAlister to adjourn to closed session in accordance with Code of Iowa, Chapter 388.9(1) and Chapter 21.5(1)(a). 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 9:06 a.m.

The meeting returned to open session at 10:07 a.m.

Moved by Trustee McAlister, seconded by Trustee Iehl to adopt **Resolution No. 6718** approving the revised form of contract for Furnishing Generating Equipment and awarding the contract to Everllence USA Inc. Upon receipt of acceptable insurance certificate and endorsements, performance bond, and executed contract, staff are directed to return to the Board of Trustees for approval. Upon call of the roll, the following Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

Wynette Froehner, Director of Finance & Organizational Services, presented an overview of the 2026 Budget and the proposed 2026 rate revisions.

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

No. 6719 Resolution setting the date as November 12, 2025, at 2:00 p.m. for a public hearing on a proposed 2026 Budget; and authorizing and directing the publication of a notice of public hearing.

No. 6720 Resolution setting the date as November 12, 2025, at 2:00 p.m. for a public hearing on proposed rate increases; and authorizing and directing the publication of a notice of public hearing.

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 Iehl, seconded by Trustee McAlister to adopt **Resolution No. 6721** approving and authorizing execution of an agreement with MD&A for Streeter Station Unit #6 repairs. MD&A submitted the lowest responsible, responsive bid for the project in the amount of $157,548.00. Upon call of the roll, the following Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

Board requests to staff included finalization of an intercompany loan between the Electric Utility and the Communications Utility, continued discussions on the optimal funding approach for the Viking Energy Center, and Finance preparation for a Moody's rating review in 2026 ahead of the planned 2027 bond issuance.

Moved by Trustee Iehl, seconded by Trustee McAlister to adjourn the meeting. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: None. Motion carried. The meeting adjourned at 11:45 a.m.

MaraBeth K. Soneson – Chair

Debra S. Iehl – Secretary

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

October 17, 2025

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

The meeting was called to order at 9:00 a.m. by Chair MaraBeth K. Soneson. Upon call of the roll, present were: Trustees: MaraBeth K. Soneson, Nick A. Evens (electronically), Debra S. Iehl, Richard L. McAlister, and Jeffrey J. Engel (electronically). Absent: None. Others present: Susan M. Abernathy, General Manager/CEO; Bradley M. Strouse, Board Counsel, Timothy Whipple, Ahlers & Cooney, and Travis Zipf, DGR Engineering.

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

There were no public forum items.

Wynette Froehner, Director of Finance & Organizational Services, presented an overview of the 2026 Budget and the proposed 2026 rate revisions.

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

No. 6719 Resolution setting the date as November 12, 2025, at 2:00 p.m. for a public hearing on a proposed 2026 Budget; and authorizing and directing the publication of a notice of public hearing.

No. 6720 Resolution setting the date as November 12, 2025, at 2:00 p.m. for a public hearing on proposed rate increases; and authorizing and directing the publication of a notice of public hearing.

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

The Board requested staff develop a strategy for the Purchased Gas Adjustment Contingency Fund to reach the target of $10 million.

Moved by Trustee Iehl, seconded by Trustee McAlister to adjourn the meeting. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: None. Motion carried. The meeting adjourned at 11:45 a.m.

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MaraBeth K. Soneson – Chair Debra S. Iehl – Secretary

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

October 17, 2025

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

The meeting was called to order at 9:00 a.m. by Chair MaraBeth K. Soneson. Upon call of the roll, present were: Trustees: MaraBeth K. Soneson, Nick A. Evens (electronically), Debra S. Iehl, Richard L. McAlister, and Jeffrey J. Engel (electronically). Absent: None. Others present: Susan M. Abernathy, General Manager/CEO; Bradley M. Strouse, Board Counsel, Timothy Whipple, Ahlers & Cooney, and Travis Zipf, DGR Engineering.

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

There were no public forum items.

Wynette Froehner, Director of Finance & Organizational Services, presented an overview of the 2026 Budget and the proposed 2026 rate revisions.

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

No. 6719 Resolution setting the date as November 12, 2025, at 2:00 p.m. for a public hearing on a proposed 2026 Budget; and authorizing and directing the publication of a notice of public hearing.

No. 6720 Resolution setting the date as November 12, 2025, at 2:00 p.m. for a public hearing on proposed rate increases; and authorizing and directing the publication of a notice of public hearing.

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

There were no Board requests to staff.

Moved by Trustee Iehl, seconded by Trustee McAlister to adjourn the meeting. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: None. Motion carried. The meeting adjourned at 11:45 a.m.

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MaraBeth K. Soneson – Chair

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Debra S. Iehl – Secretary

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

October 17, 2025

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

The meeting was called to order at 9:00 a.m. by Chair MaraBeth K. Soneson. Upon call of the roll, present were: Trustees: MaraBeth K. Soneson, Nick A. Evens (electronically), Debra S. Iehl, Richard L. McAlister, and Jeffrey J. Engel (electronically). Absent: None. Others present: Susan M. Abernathy, General Manager/CEO; Bradley M. Strouse, Board Counsel, Timothy Whipple, Ahlers & Cooney, and Travis Zipf, DGR Engineering.

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

There were no public forum items.

Wynette Froehner, Director of Finance & Organizational Services, presented an overview of the 2026 Budget and the proposed 2026 rate revisions.

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

No. 6719 Resolution setting the date as November 12, 2025, at 2:00 p.m. for a public hearing on a proposed 2026 Budget; and authorizing and directing the publication of a notice of public hearing.

No. 6720 Resolution setting the date as November 12, 2025, at 2:00 p.m. for a public hearing on proposed rate increases; and authorizing and directing the publication of a notice of public hearing.

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

Board requests to staff included finalization of an intercompany loan between the Electric Utility and the Communications Utility, exploration of new revenue streams and service offerings through the fiber network, and continued discussions with the City regarding the discontinuation of cable television and its impact on the City's public channels.

Moved by Trustee Iehl, seconded by Trustee McAlister to adjourn the meeting. Upon call for the vote, all Trustees voted aye. Nay: None. Absent: None. Motion carried. The meeting adjourned at 11:45 a.m.

MaraBeth K. Soneson - Chair | Debra S. Iehl – Secretary