

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

November 12, 2025

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, Board Counsel; and Kamyar Enshayan, Linda Fitzgerald, Luann Widen, and Shirley Whiteside, customers.

Moved by Trustee Engel, seconded by Trustee McAlister to approve the agenda as printed and distributed. General Manager Abernathy requested that Item #10 “Resolution approving and authorizing execution of a contract with Everllence USA, Inc. for Furnishing Generating Equipment” be removed from the agenda until a later date to be determined. Upon call for the vote for agenda approval, all Trustees voted aye. Nay: None. Absent: None. Motion carried. Moved by Trustee Engel, seconded by Trustee McAlister to approve the agenda as revised. Upon call for the vote on the revised agenda, all Trustees voted aye. Nay: None. Absent: None. Motion carried.

There were no public forum items.

Moved by Trustee Evens, seconded by Trustee Iehl to approve the minutes of the October 8, 2025, regular meeting, the October 17, 2025, special meeting, and the October 27, 2025, special meeting as printed and distributed; and to approve the Schedule of Bills for the month of October that by reference is made a part hereof and placed in permanent files of said Board of Trustees. Said schedule covers the dates of October 1, 2025, through October 31, 2025; check numbers: 163938-163960; 163986-163988; 164005-164040; 164068-164076; 164088-164111; 164144-164156; 164167-164221; 164270-164280; 164289-164316; 164349-164355; 235427-235597; 074911113370; 108153033578; 108948852815; 122040662775; 149179920219; 166885990512; 196657374090; 207843284861; 217739144183; 239420534032; 275413338502; 318013770895; 476013408172; 476279799938; 502019583259; 510521638024; 553528520367; 642803729439; 648598990223; 712130384118; 819924739056; 861076777648; 932347006780; 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.

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

No. 6722 Resolution approving and adopting a revision to the Customer Service Policy. Said revisions provide additional clarification and addresses changes related to applications for service, bill payment terms, water leak adjustments, and service calls.

No. 6723 Resolution approving and authorizing Change Order Nos. 1 – 4 to an agreement with S.T. Cotter Turbine Services, LLC for Streeter Station turbine repairs. Said Change Orders provide for an increase of \$79,318, increasing the contract price from \$984,267 to \$1,063,585.

No. 6725 Resolution approving and authorizing execution of the Third Amendment to the Second Amended and Restated Energy Management Agreement with Tenaska Power Services, Co. for Midcontinent Independent System Operator (MISO) energy management services.

No. 6726 Resolution approving and authorizing execution of a contract with Power Services Group of Cape Coral, Florida for Unit #6 repairs in the amount of \$90,655. The bid from Power Services Group was the lowest responsible, responsive bid for the project.

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

A public hearing was held on the proposed 2026 Budget.

Moved by Trustee Evens, seconded by Trustee Iehl to receive and file proof of publication of the Notice of Hearing. 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. There were no written objections filed with the General Manager of Utilities. No oral objections were heard at the hearing.

A public hearing was held on the proposed rate revisions.

Moved by Trustee McAlister, seconded by Trustee Engel to receive and file proof of publication of the Notice of Hearing. 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 rate proposal. There were no written objections filed with the General Manager of Utilities. No oral objections were heard at the hearing. Chair Soneson declared the budget and rate hearings closed.

Moved by Trustee McAlister, seconded by Trustee Engel to adopt **Resolution No. 6727** approving and adopting the 2026 Budget. 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 McAlister, seconded by Trustee Engel to adopt **Resolution No. 6728** approving and adopting the revised rate schedules for 2026. An overall 5.1% average base rate increase for electric customers is necessary in order to generate additional revenues which are needed to cover the operating and capital expenses. In addition to the 5.1% average increase, adjustments have been made to the solar credit rate rider, energy exchange credits, energy cost adjustment (ECA), removal of the Farm/Agricultural Service Rate and Miscellaneous Customer Fee schedule changes. 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: the financial dashboard, investment, and balance sheet reports; Dental and Health Plan reports; Electric Reliability report; status of the Solar Garden output; and an overview of the Midcontinent Independent System Operator (MISO) Winter Readiness Assessment.

There were no Board requests to staff.

Moved by Trustee Trustee Engel, seconded by Trustee McAlister 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 3:38 p.m.

The meeting returned to open session at 3:50 p.m.

Moved by Trustee Engel, 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 3:51 p.m.

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

November 12, 2025

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, Board Counsel; and Kamyar Enshayan, Linda Fitzgerald, Luann Widen, and Shirley Whiteside, customers.

Moved by Trustee Engel, 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.

There were no public forum items.

Moved by Trustee Evens, seconded by Trustee Iehl to approve the minutes of the October 8, 2025, regular meeting, the October 17, 2025, special meeting, and the October 27, 2025, special meeting as printed and distributed; and to approve the Schedule of Bills for the month of October that by reference is made a part hereof and placed in permanent files of said Board of Trustees. Said schedule covers the dates of October 1, 2025, through October 31, 2025; check numbers: 163938-163960; 163986-163988; 164005-164040; 164068-164076; 164088-164111; 164144-164156; 164167-164221; 164270-164280; 164289-164316; 164349-164355; 235427-235597; 074911113370; 108153033578; 108948852815; 122040662775; 149179920219; 166885990512; 196657374090; 207843284861; 217739144183; 239420534032; 275413338502; 318013770895; 476013408172; 476279799938; 502019583259; 510521638024; 553528520367; 642803729439; 648598990223; 712130384118; 819924739056; 861076777648; 932347006780; 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 McAlister, seconded by Trustee Iehl to adopt **Resolution No. 6722** approving and adopting a revision to the Customer Service Policy. Said revisions provide additional clarification and addresses changes related to applications for service, bill payment terms, water leak adjustments, and service calls. Upon call of the roll, the following Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

A public hearing was held on the proposed 2026 Budget.

Moved by Trustee Evens, seconded by Trustee Iehl to receive and file proof of publication of the Notice of Hearing. 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. There were no written objections filed with the General Manager of Utilities. No oral objections were heard at the hearing.

A public hearing was held on the proposed rate revisions.

Moved by Trustee McAlister, seconded by Trustee Engel to receive and file proof of publication of the Notice of Hearing. 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 rate proposal. There were no written objections filed with the General Manager of Utilities. No oral objections were heard at the hearing. Chair Soneson declared the budget and rate hearings closed.

Moved by Trustee McAlister, seconded by Trustee Engel to adopt **Resolution No. 6727** approving and adopting the 2026 Budget. 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 McAlister, seconded by Trustee Engel to adopt **Resolution No. 6728** approving and adopting the revised rate schedules for 2026. An overall 5.0% average increase in base gas rates is necessary in order to generate additional revenues which are needed to cover the operating and capital expenses. In addition to the 5.0% average increase, adjustments have been made to the Miscellaneous Customer Fee schedule. 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: the financial dashboard, investment, and balance sheet reports and Dental and Health Plan reports.

There were no Board requests to staff.

Moved by Trustee Trustee Engel, seconded by Trustee McAlister 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 3:38 p.m.

The meeting returned to open session at 3:50 p.m.

Moved by Trustee Engel, 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 3:51 p.m.

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

November 12, 2025

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 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, Board Counsel; and Kamyar Enshayan, Linda Fitzgerald, Luann Widen, and Shirley Whiteside, customers.

Moved by Trustee Engel, 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.

Customers Kamyar Enshayan, Linda Fitzgerald and Luann Widen provided comments on water quality and the effects of nitrates on the public's health. They expressed their concerns that federal and state government lack updated standards for regulating drinking water.

Moved by Trustee Evens, seconded by Trustee Iehl to approve the minutes of the October 8, 2025, regular meeting, the October 17, 2025, special meeting, and the October 27, 2025, special meeting as printed and distributed; and to approve the Schedule of Bills for the month of October that by reference is made a part hereof and placed in permanent files of said Board of Trustees. Said schedule covers the dates of October 1, 2025, through October 31, 2025; check numbers: 163938-163960; 163986-163988; 164005-164040; 164068-164076; 164088-164111; 164144-164156; 164167-164221; 164270-164280; 164289-164316; 164349-164355; 235427-235597; 074911113370; 108153033578; 108948852815; 122040662775; 149179920219; 166885990512; 196657374090; 207843284861; 217739144183; 239420534032; 275413338502; 318013770895; 476013408172; 476279799938; 502019583259; 510521638024; 553528520367; 642803729439; 648598990223; 712130384118; 819924739056; 861076777648; 932347006780; 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 McAlister, seconded by Trustee Iehl to adopt **Resolution No. 6722** approving and adopting a revision to the Customer Service Policy. Said revisions provide additional clarification and addresses changes related to applications for service, bill payment terms, water leak adjustments, and service calls. Upon call of the roll, the following Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

A public hearing was held on the proposed 2026 Budget.

Moved by Trustee Evens, seconded by Trustee Iehl to receive and file proof of publication of the Notice of Hearing. 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. There were no written objections filed with the General Manager of Utilities. No oral objections were heard at the hearing.

A public hearing was held on the proposed rate revisions.

Moved by Trustee McAlister, seconded by Trustee Engel to receive and file proof of publication of the Notice of Hearing. 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 rate proposal. There were no written objections filed with the General Manager of Utilities. No oral objections were heard at the hearing. Chair Soneson declared the budget and rate hearings closed.

Moved by Trustee McAlister, seconded by Trustee Engel to adopt **Resolution No. 6727** approving and adopting the 2026 Budget. 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 McAlister, seconded by Trustee Engel to adopt **Resolution No. 6728** approving and adopting the revised rate schedules for 2026. An overall 7.2% average increase in meter charges and base water rates is necessary in order to generate additional revenues which are needed to cover the operating and capital expenses of the Municipal Water Utility including city street reconstruction projects. In addition to the 7.2% average increase, adjustments have been made to the Miscellaneous Customer Fee schedule. 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: the financial dashboard, investment, and balance sheet reports and Dental and Health Plan reports.

There were no Board requests to staff.

Moved by Trustee Trustee Engel, seconded by Trustee McAlister 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 3:38 p.m.

The meeting returned to open session at 3:50 p.m.

Moved by Trustee Engel, 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 3:51 p.m.

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

November 12, 2025

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 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, Board Counsel; and Kamyar Enshayan, Linda Fitzgerald, Luann Widen, and Shirley Whiteside, customers.

Moved by Trustee Engel, 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.

There were no public forum items.

Moved by Trustee Evens, seconded by Trustee Iehl to approve the minutes of the October 8, 2025, regular meeting, the October 17, 2025, special meeting, and the October 27, 2025, special meeting as printed and distributed; and to approve the Schedule of Bills for the month of October that by reference is made a part hereof and placed in permanent files of said Board of Trustees. Said schedule covers the dates of October 1, 2025, through October 31, 2025; check numbers: 163938-163960; 163986-163988; 164005-164040; 164068-164076; 164088-164111; 164144-164156; 164167-164221; 164270-164280; 164289-164316; 164349-164355; 235427-235597; 074911113370; 108153033578; 108948852815; 122040662775; 149179920219; 166885990512; 196657374090; 207843284861; 217739144183; 239420534032; 275413338502; 318013770895; 476013408172; 476279799938; 502019583259; 510521638024; 553528520367; 642803729439; 648598990223; 712130384118; 819924739056; 861076777648; 932347006780; 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 McAlister, seconded by Trustee Iehl to adopt **Resolution No. 6722** approving and adopting a revision to the Customer Service Policy. Said revisions provide additional clarification and addresses changes related to applications for service, bill payment terms, water leak adjustments, and service calls. Upon call of the roll, the following Trustees voted aye: Soneson, Evens, Iehl, McAlister, and Engel. Nay: None. Absent: None. Motion carried.

A public hearing was held on the proposed 2026 Budget.

Moved by Trustee Evens, seconded by Trustee Iehl to receive and file proof of publication of the Notice of Hearing. 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. There were no written objections filed with the General Manager of Utilities. No oral objections were heard at the hearing.

A public hearing was held on the proposed rate revisions.

Moved by Trustee McAlister, seconded by Trustee Engel to receive and file proof of publication of the Notice of Hearing. 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 rate proposal. There were no written objections filed with the General Manager of Utilities. No oral objections were heard at the hearing. Chair Soneson declared the budget and rate hearings closed.

Moved by Trustee McAlister, seconded by Trustee Engel to adopt **Resolution No. 6727** approving and adopting the 2026 Budget. 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 McAlister, seconded by Trustee Engel to adopt **Resolution No. 6728** approving and adopting the revised rate schedules for 2026. Communications service rate increases identified in rate sheets are necessary in order to generate additional revenues which are needed to cover the operating expenditures, including equipment replacements and upgrades, and overhead to underground conversions. Included are rate changes to increase Basic TV rate by \$17.00, a \$3.50 decrease to \$54.00 per month for FiberHome internet service, a \$2.50 decrease to \$74.00 per month for FiberHome Plus, and a \$90.00 decrease to \$350.00 per month for FiberOffice Enterprise,

and other changes to services, and the Miscellaneous Customer and Equipment Fee schedules. 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: the financial dashboard, investment, and balance sheet reports and Dental and Health Plan reports.

There were no Board requests to staff.

Moved by Trustee Trustee Engel, seconded by Trustee McAlister 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 3:38 p.m.

The meeting returned to open session at 3:50 p.m.

Moved by Trustee Engel, 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 3:51 p.m.