PROCEEDINGS OF THE BOARD OF TRUSTEES OF THE DENISON MUNICIPAL UTILITES, DENISON, IOWA, OCTOBER 19, 2026, 4:30 PM.

The regular meeting of the Board of Trustees of the Denison Municipal Utilities of Denison, Iowa was held on the above date. The meeting was called to order by the Chairman with the following present:

Dammen, Eller, Fink, Langenfeld
Absent: Feekes

It was moved by Langenfeld, seconded by Eller to approve the consent agenda including the agenda, minutes of the regular meeting of September 21, and October 6, 2026 Special Board Meeting, monthly bills and monthly reports for August. The bills paid between sessions were considered and ratified. The bills filed with the Secretary were considered by the Board and the Secretary was directed to issue payments accordingly. Electric Fund disbursements totaled $878,185.20, Water Fund totaled $213,425.97, Sewer Fund totaled $166,763.07, Joint Treatment Fund totaled $131,876.53, and Receipts of $1,973,479.44.

Upon roll call of the Ayes and Nays the motion was carried as follows:
Ayes: Dammen, Eller, Fink, Langenfeld
Nays: None
Whereupon the Chairman declared the motion carried.

FY25 Audit Report – No action taken by the Board.

A public hearing was held on the matter of the authorization of Loan Agreement and issuance of not exceeding $26,000,000 Electric Revenue Capital Loan Notes. There were no oral or written objections, and the Chairperson declared the public hearing closed. It was moved by Langenfeld, seconded by Fink to approve Resolution #972, authorizing a Loan Agreement and issuance of not to exceed $26,000,000 Electric Revenue Capital Loan Notes as presented.

Upon roll call of the Ayes and Nays the motion was carried as follows:
Ayes: Dammen, Eller, Fink, Langenfeld
Nays: None
Whereupon the Chairman declared the motion carried.

It was moved by Fink, seconded by Eller to approve Resolution #973, a resolution considering proposed plans and specifications and form of contract for the Generation Project switchgear procurement with an estimated cost of $650,000 and setting public hearing date November 16, 2026 and set November 12, 2026, at 2:00 pm as the bid opening date and authorize DGR Engineering to proceed with advertising for bids as presented.

Upon roll call of the Ayes and Nays the motion was carried as follows:
Ayes: Dammen, Eller, Fink, Langenfeld
Nays: None
Whereupon the Chairman declared the motion carried.

It was moved by Langenfeld, seconded by Fink to approve Resolution #974, a resolution designating financial institutions as depositories for Denison Municipal Utilities.

Upon roll call of the Ayes and Nays the motion was carried as follows:
Ayes: Dammen, Fink, Langenfeld
Abstain: Eller
Whereupon the Chairman declared the motion carried.

It was moved by Fink, seconded by Eller to approve the 2027 Board of Trustees meeting dates as presented.

Upon roll call of the Ayes and Nays the motion was carried as follows:
Ayes: Dammen, Eller, Fink, Langenfeld
Nays: None
Whereupon the Chairman declared the motion carried.

It was moved by Eller, seconded by Fink to approve the Broadband Services Agreement with Crawford County and the City of Denison at a monthly cost of $133.33 and authorize the Board Chair to sign the agreement on behalf of Denison Municipal Utilities.

Upon roll call of the Ayes and Nays the motion was carried as follows:
Ayes: Dammen, Eller, Fink, Langenfeld
Nays: None
Whereupon the Chairman declared the motion carried.

Nothing further coming before the Board at this time, the meeting was adjourned.
Next regular meeting is Monday, November 16, 2026 at 4:30 pm.
Dated this 19th day of October, 2026.

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Dane Dammen, Chairman

ATTEST:

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Carla Wessel, Secretary