December 27, 2023

The Sanborn Electric and Telecommunications Board met in regular session Wednesday,

December 27, 2023, at 12:00 p.m. at Sanborn City Hall. Board members present: Josh Rydberg and Rick Maranell. Board members absent: Terry Boelter.

Others present: Jim Zeutenhorst.

Motion Maranell, seconded by Rydberg to adopt the agenda. Motion carried 2-0.

Motion Maranell, seconded by Rydberg to approve the minutes of the November 29, 2023,

Board Meeting. Motion carried 2-0.

Motion Maranell, seconded by Rydberg to approve the following bills for payment:

Motion carried 2-0.

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| **Bill List - Sanborn Municipal Light Plant** |
| **Meeting Date - 12-27-2023** |
|  | **GENERAL FUND:** |  |  |
|  |  |  | **Amount** |
| **\*** | 610 Depot | Plant maint. | $89.40  |
| **\*** | Alons, Gerald & Deb | New construction incentive | $2,500.00  |
| **\*** | Boelter, Dr. Terry | Board of Trustees - 2023 | $275.00  |
| **\*** | Border States Industries | Outside services, Inventory, Distribution Maint. | $1,211.72  |
| **\*** | City of Sanborn | City Hall bills split for November 2023 | $5,259.95  |
| **\*** | DGR Engineering | Outside services - electric generation study | $3,796.00  |
| **\*** | EFTPS - 941 | FICA, Medicare & Federal taxes  | $5,854.60  |
| **\*** | Enger, Don & Pat | New construction incentive | $2,500.00  |
| **\*** | IMFOA | Membership - Michelle Vos | $50.00  |
| **\*** | Iowa Department of Revenue | Sales Tax for November 2023 | $6,502.46  |
| **\*** | Iowa State Bank | H.S.A. contrib. by employees | $200.00  |
| **\*** | Iowa Utilities Board | IUB & OCA direct assessment (7/1/23 - 9/30/23) | $949.55  |
| **\*** | IPERS | November wages | $5,615.72  |
| **\*** | Maranell, Rick | Board of Trustees - 2023 | $300.00  |
| **\*** | Marcus News | Meeting publications, Budget estimate | $202.48  |
| **\*** | Missouri River Energy | Purchased power | $84,333.91  |
| **\*** | Office of Auditor of State | Filing fee - 2022 Fiscal Year Audit Report | $250.00  |
| **\*** | Rydberg, Josh | Board of Trustees - 2023 | $300.00  |
| **\*** | Sanborn Chamber of Commerce | Chamber Dollars - gifts | $1,800.00  |
| **\*** | Sanborn Chamber of Commerce | 2024 Membership dues | $125.00  |
| **\*** | Sanborn Daycare | Donation | $425.00  |
| **\*** | Sanborn Municipal Utilities | Utilities - warehouse, plant, substation | $775.31  |
| **\*** | Sanborn Savings Bank | H.S.A. Contrib. by employees | $626.92  |
| **\*** | The Community Agency | Phone/Internet/Cable | $292.44  |
| **\*** | VISA | Plant maint., Distribution maint. | $730.60  |
| **\*** | WAPA | Purchased power | $25,434.47  |
|  |  |  | **$150,400.53**  |
|  |  |  |  |
|  | **MISC.** |  |  |
| **\*** | Meter Deposit Refunds | Four refunds | $850.00  |
|  |  |  | **$850.00**  |
|  |  |  |  |
|  | **EMPLOYEE BENEFIT FUND:** |  |  |
| **\*** | Aflac | Aflac - November payroll deductions | $86.28  |
| **\*** | Delta Dental | Dental Ins. January coverage | $110.04  |
| **\*** | Equitable Financial Life Insurance | Life/AD&D, LTD/STD - December 2023 & January 2024 coverage | $184.02  |
| **\*** | Iowa State Bank | HSA Contrib. for Dec. | $100.00  |
| **\*** | Sanborn Savings Bank | HSA Contrib. for Dec. | $217.00  |
| **\*** | Wellmark | Health Ins. January 2024 coverage | $4,885.06  |
|  |  |  | **$5,582.40**  |
| **\*** | Checks issued prior to meeting. |  |  |
|  | **TOTAL ALL FUNDS:** |  | **$156,832.93**  |

**Month Ending December 2023:**

*Revenue:* $216,879.86

*Expense:* $205,515.85

Motion Maranell, seconded by Rydberg to approve the following November 2023 reports:

Financial Report, Purchased Power Report, and Sales and Revenue Report. Motion carried 2-0.

A brief discussion was held regarding Cash vs. Accrual based Accounting. The Electric and Telecom Utility currently operates on an Accrual basis; however, the possibility of transitioning to a Cash basis was mentioned. Zeutenhorst will look further into this and report back to the Board.

*The next regular meeting of the Board is scheduled for Wednesday, January 31, 2023, at 12:00 noon at Sanborn City Hall.*

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Prepared by Michelle Vos, Utility Clerk