

## MINUTES OF UTILITY COMMISSION MEETING

NOVEMBER 20, 2012

The regular meeting of the New London Utility Commission was called to order at 4:00 PM by President Brown at the Utility Offices at 400 East North Water Street, New London, WI.

Members present were Brown, Steingraber, Gerhard, Rudie, Schmidt and Thompson.

Also present at the meeting was Missy Schultz the Utility Accountant.

It was moved by Brown and seconded by Rudie that the agenda be adopted. Motion carried.

It was moved by Rudie and seconded by Schmidt to approve the minutes of the meeting of November 6, 2012 as mailed. Motion carried.

It was moved by Gerhard and seconded by Steingraber that Vouchers 37,719 through 37,788 in the amount of \$2,495,400.79 as listed be paid. Motion carried.

The Manager presented the draft 2013 Operation and Maintenance Budget to the Commission reviewing all assumptions that were part of the make-up of the budget. He also reviewed the Capital Budget with the Commission. All Capital Projects must come back to the Commission for approval prior to implementation. It was moved by Steingraber and seconded by Rudie to approve the 2013 Forecasted Electrical and Water Budgets as submitted and discussed. Motion carried.

The Manager reported that he will be meeting with WE Energies to work on a new territory agreement between We Energies and New London Utilities.

The Manager reported to the Commission that he was contacted by Phil Cosson of Ehlers in regards to a possible refinancing of our 2003 Revenue Bonds. The Commission directed the Manager to set up a meeting with Ehlers in December of 2012 to discuss the possible refinancing.

The Manager discussed the upcoming Joint Dinner meeting with the City Council and WPPI CEO, Mike Peters on December 4<sup>th</sup> and the Large Power Customer Breakfast on December 5<sup>th</sup>.

It was moved by Gerhard and seconded by Steingraber that the meeting be adjourned. Motion carried.

Roger Steingraber – Secretary