

MINUTES OF UTILITY COMMISSION MEETING

Date May 17, 2016

The regular meeting of the New London Utility commission was called to order at 8:00 A.M. by President Steingraber at the Utility Offices at 400 East North Water Street, New London, WI.

Members present were Steingraber, Schmidt, Rudie, McClone, Coppersmith, Thompson, and Barrington (City council liaison). Also present at the meeting Missy Schultz (Utility accountant) and Russ Hissom Baker Tilly via phone.

It was moved by Schmidt and seconded by McClone that the agenda be adopted. Motion carried.

It was moved by Steingraber and seconded by Schmidt to approve the minutes of the meeting of May 3, 2016 as mailed. Motion carried.

It was moved by Rudie and seconded by Coppersmith that vouchers 42191 through 42245 in the amount of \$1,251,937.42 as listed be paid. Motion carried.

Russ Hissom of Baker Tilly presented the audit report for year ending 12/31/2015. Baker Tilly recommends the Utility consider filing for a simplified water rate increase later this year in the amount of 3%. After review and questions it was moved by Schmidt and seconded by McClone that the commission accept the Baker Tilly audit report. Motion carried.

It was moved by Schmidt and seconded by Coppersmith that the manager be authorized to file for a 3% simplified water rate Increase with the Wisconsin State Public Service Commission. Motion carried.

The Manager reported on the Utility Revenue Bond Sale. The bond sale went very well with the final amount of the sale being \$3,000,030.00 with a true interest cost Of 2.6%.

The Manager reported that the MEUW State conference is June 1 - 3 in Elkhart Lake WI.

The Manager reported on two projects, the new city street dept. garage and Steel King's expansion.

The next meeting will be at 8:00 A.M. on June 7, 2016.

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

Diane Rudie Secretary.