

PUBLIC UTILITIES COMMISSION

REGULAR MEETING

June 28, 2023, 1:00 P.M.

Pursuant to due call and notice thereof, the Regular Meeting of the Public Utilities Commission, City of Princeton, was held at the Mille Lacs County Historical Society Depot Museum in the Amdall Room, 202 10th Avenue South, on June 28th, 2023, at 1:00 p.m.

1. CALL TO ORDER / ROLL CALL

Present: Chair Richard Schwartz and Commissioners Dan Erickson and Jack Edmonds.

Absent: None.

Also Present: Manager Keith Butcher, City Administrator Michele McPherson, Electric Superintendent Jeremy Linden, Water/Power Plant Superintendent Scott Schmit, Office Manager Christina Cunningham, Secretary/Treasurer Kathy Ohman, George Eilertson from Northland Securities and Jason Miller from Smith-Schafer & Associates.

Meeting was called to order by Chair Schwartz at 1:00 p.m.

2. APPROVAL OF THE AGENDA

Mr. Erickson made a motion to approve the agenda of the June 28th, 2023 Regular PUC Meeting. Mr. Edmonds seconded. Motion carried unanimously.

3. PUBLIC COMMENTS:

There were no Public Comments.

4. CONSENT AGENDA:

- a. Public Utilities Commission Regular Meeting Minutes – May 24th, 2023
- b. Public Utilities Commission/City Council Joint Meeting Minutes – June 1st, 2023
- c. Certification of Accounts Payable
- d. SMMPA Reports – Minutes and Key Metrics
- e. Financial Reports – Income Statement, Balance Sheet, Trial Balance, and Cash Reserves
- f. Operational Reports – EV and ACH Report
- g. Miscellaneous Reports – Memo 23-18: 2023 Holiday Schedule Update

Mr. Erickson made a motion to approve the Consent Agenda of the May 24th, 2023 Regular PUC Meeting. Mr. Edmonds seconded. Motion carried unanimously.

5. UPDATES:

- a. Electric Superintendent Jeremy Linden provided the Electric Department update.
- b. Water/Power Plant Superintendent Scott Schmit provided the Water Department update and the Power Plant update.
- c. Office Manager Christina Cunningham provided the Office Department update.
- d. City Administrator Michele McPherson provided an update on City activities.
- e. General Manager Keith Butcher provided an update on PPU activities.

6. REGULAR AGENDA:

a. **ELECTRIC REVENUE BONDS, SERIOES 2023A**

George Ellertson from Northland Securities reported on the Series 2023A bond issuance and sale. Following his report, questions were answered and discussion held. Closing of the bond will take place on July 20th, 2023. Resolution 23-08: Resolution Providing for the Issuance and Sale of \$6,670,000.00 Electric Revenue Bonds, Series 2023A was presented to the PPU Commission. Mr. Edmonds made a motion to adopt Resolution 23-08 for the Issuance and Sale of \$6,670,000.00 Electric Revenue Bonds, Series 2023A. Mr. Erickson seconded. Motion carried unanimously.

A Dissemination Agent Agreement was also presented which engages Northland Securities to prepare the annual continuing disclosure reporting for Princeton Public Utilities which is a requirement for entities that issue publicly offered debt. Mr. Edmonds made a motion to approve the Dissemination Agent Agreement with Northland Securities. Mr. Erickson seconded. Motion carried unanimously.

b. **2022 AUDIT**

Jason Miller from Smith-Schafer and Associates, Ltd. presented the 2022 audit to the PPU Commission. Following his presentation, questions were answered and discussions held. Mr. Schwartz made a motion to accept the 2022 PPU Audit as presented by Smith-Schafer and Associates, Ltd. Mr. Edmonds seconded. Motion carried unanimously. The 2022 PPU Audit is available on the PPU website.

Jason Miller from Smith-Schafer and Associates, Ltd. left the meeting.

c. **ROOF BID SELECTION**

Water/Power Plant Superintendent Scott Schmit presented *Memo 23-19: 2023 Roof Bid Selection*. Four bids were received for the roof replacement on the Power Plant with quotes ranging from \$49,066.68 to \$87,100.00. Mr. Erickson made a motion to accept the bid from Clearview Construction for a base bid of \$49,066.68 with an option for new perimeter metal if needed. Mr. Schwartz seconded. Motion carried unanimously.

d. PPUC BYLAWS AND POLICY DISCUSSION

General Manager Keith Butcher presented *Memo 23-17: Commission Bylaws and Policy Manual* which had been tabled from the May 24th, 2023 Regular Commission Meeting. Discussion followed. Mr. Edmonds made a motion to approve the PPUC Bylaws and Policy Manual with a change being made to the current date. Mr. Erickson seconded. Motion carried unanimously.

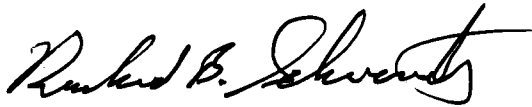
e. DISCUSSION ON EVALUATION OPTIONS FOR POTENTIALLY IMPROVING ELECTRIC SERVICE AND INCREASING COMMUNITY INVOLVEMENT IN PRINCETON'S INDUSTRIAL PARK

General Manager Keith Butcher brought up the discussion of improving electric service and increasing community involvement in Princeton's Industrial Park. Discussions followed.

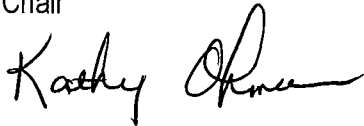
7. DISCUSSION:

None.

There being no further business, Mr. Schwartz made a motion to adjourn the meeting at 2:19 p.m. Mr. Erickson seconded. Motion carried unanimously.



Richard B. Schwartz
Chair



Kathy Ohman
Secretary/Treasurer