

ELDRIDGE ELECTRIC AND WATER UTILITY BOARD

December 3, 2024 – 5:00pm

City Hall, 305 N. 3rd Street

1. Call to Order
2. Public Comment
3. Approval of Agenda
4. **Approval of Utility Board Meeting Minutes from November 19, 2024**

5. Financial & Administrative
 - A. **Consideration to Approve Bills Payable**
 - B. **Discussion and Consideration on Utility Administrative position and training plan**
 - C. **Discussion on Investment Policy for Eldridge Electric & Water Utility**
 - D. Department Update

6. Electric Department
 - A. Outages
 - B. Department Update – Collin Wilson

7. Water Department
 - A. Water Main Breaks
 - B. Department Update – Cegan Long

8. Adjournment

NEXT REGULAR MEETING: Tuesday, December 17th, 2024 at 5:00pm

The regular meeting of the Board of Trustees of the Eldridge Electric and Water Utility Board was called to order at 5:00 P.M. on November 19, 2024, at Eldridge City Hall.

Board members present were Michael Bristley, Abby Petersen, Rachel Padavich, Jeff Hamilton, and Mark Gooding. Also present, Julee Daniels, Katie Pins, Collin Wilson, Cegan Long, Marty O'Boyle, Ryan Iossi, Nevada Lemke, and Sadie Wagner.

Public Comment – Dr. Katie Pins, owner of Classic Concepts Family Dentistry in Eldridge voiced her concerns about removing fluoride from the city water. Julee Daniels the owner of Family Dentistry in Eldridge also voiced her concerns on removing fluoride from the city water.

Motion by Padavich to approve Agenda. Second by Hamilton. All Ayes. Motion Carries.

Motion by Hamilton to approve Utility Board Minutes from November 5, 2024. Second by Petersen. All Ayes. Motion Carries.

Financial & Administrative-

- A. Motion by Padavich to Approve Bills Payable in the amount of \$97,510.02. Second by Hamilton. All Ayes. Motion Carries.
- B. Motion by Petersen to table consideration on Utility Administrative position and training plan. Second by Padavich. All Ayes. Motion Carries.
- C. Department Update – Given by City Administrator, Nevada Lemke. Lemke stated the Verizon lease agreement is complete and signed. Open enrollment for the insurance benefits just finished with a 20% premium reduction. She reported there is no update from the state with the union and the decertification but as far as the city is concerned, they will move forward with negotiations and then deal with whatever the state decides at that time. Lastly, she informed the board that Papas Wright is putting together an itemized invoice for the utility board so they can see everything that was included in the initial number provided to them.

Electric Department-

- A. Outages – Three outages were reported. The first outage was on the 9th reported at 6:50 A.M. at 435 N 6th Street due to animal contact. Power was restored at 8:00 A.M. with 26 customers affected. A second outage was reported on the 14th at 9:06 A.M. at 216 W Leclair Rd. Crew discovered the outage at 418 W Davenport Street due to animal contact and power was restored at 9:19 A.M. with 4 customers affected. The third outage was reported on the 16th at 2:33 P.M. 205 W Sheridan Dr. due to animal contact. Power was restored at 3:30 P.M. 20 customers were affected.

- B. Motion by Gooding to approve purchase of plow budgeted in FY25 for new truck in the amount of \$8,376.78 from Aspen Equipment. Second by Hamilton. All Ayes. Motion Carries.
- C. Department Update – Given by Line Foreman Collin Wilson. Wilson stated the crew is working on some underground projects and refurbishing and conducting maintenance on transformers. He reported that multiple lights along the bike path were out, and the fixtures were discontinued. The crew did some work to add a light socket to each fixture and fit a screw-in LED bulb. Wilson informed the board that the crew helped Long Grove with the expansion of Alan Shepard by housing their transformer on their dock. Lastly, Wilson stated they received their new truck.

Water Department-

- A. Water Main Breaks – none reported.
- B. Motion by Padavich to not repair HS Pump #2 through Reimer in the amount of \$1,368.24. Second by Petersen. All Ayes. Motion Carries.
- C. Department Update- Given by Water Operator, Cegan Long. Long stated Tri-City was out yesterday and pulled wires from the back room and moved the Water Plant's switch panel to the lab to stop the corrosion. Water Operator, Bryson Stymeist completed his CDL class. Long reported he had passed the water operation grade 2 making him the full signature for the water department. Long also stated Lead and copper notifications were sent by 120 Water resulting in a high response of panicked residents that is being handled by himself and city clerks at city hall. Lastly, Long reported he had developed a maintenance task list to increase efficiency for the operators and eliminate downtime in the winter season.

Not to Exceed \$150,000 Water Revenue Capital Loan Notes -

- A. Motion by Padavich to open hearing on the Authorization of a Loan & Disbursement Agreement and the issuance of Notes to Evidence the obligation of the City thereunder. Second by Petersen. A roll call vote was taken. Petersen Aye. Gooding Aye. Padavich Aye. Hamilton Aye. Bristley Aye. Motion Carries.
- B. Motion by Padavich to close Public Hearing on the Authorization of a Loan & Disbursement Agreement and the issuance of Notes to Evidence the obligation of the City thereunder. Second by Hamilton. A roll call vote was taken. Petersen Aye. Gooding Aye. Padavich Aye. Hamilton Aye. Bristley Aye. Motion Carries.

C. Motion by Padavich to approve Resolution 2024-12 Instituting proceedings to take additional action. Second by Petersen. A roll call was taken. Petersen Aye. Gooding Aye. Padavich Aye. Hamilton Aye. Bristley Aye. Motion Carries.

\$150,000 Water Revenue Capital Loan Notes Anticipation Project Note, Series 2024.

D. Motion by Padavich to approve Resolution 2024-13 Approving and Authorizing a form of Interim Loan & Disbursement Agreement by and between the City of Eldridge, Iowa, and the Iowa Finance Authority, and authorizing and providing for the issuance and securing the payment of \$150,000 Water Revenue Capital Loan Notes Anticipation Project Note, Series 2024, of the City of Eldridge, Iowa, under the provisions of the Code of Iowa, and providing for a method of payment of said Notes. Second by Hamilton. A roll call vote was taken. Petersen Aye. Gooding Aye. Padavich Aye. Hamilton Aye. Bristley Aye. Motion Carries.

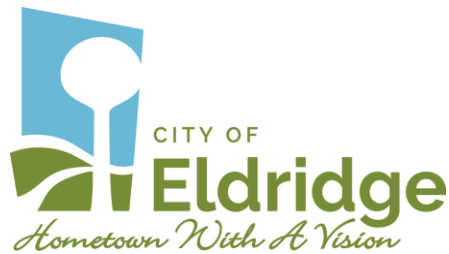
Motion by Hamilton to adjourn the meeting at 6:06 P.M. Second by Padavich. All Ayes. Motion Carries.

Sadie Wagner

Billing Clerk

BILLS PAYABLE						
CHECK #	DEPT	FUND	VENDOR	DESCRIPTION	FREQUENCY	AMOUNT
1064	INS REIMB	821 5-630-6184	EBS - EMPLOYEE BENEFIT SYS	PSF INS CLAIM FUNDING	WEEKLY	\$ 224.64
1065	ELECTRIC	630 5-820-6503	CENTRAL MUNICIPAL POWER	ENERGY SCHEDULING SVCS	MONTHLY	\$ 110,809.23
226400	ELECTRIC	630 5-820-6508	U.S. POST OFFICE	POSTCARD POSTAGE	MONTHLY	\$ 1,067.93
226401	DEP REFUND	630 2033	WUERTZ MICHAEL	01-6092-03	ONE-TIME	\$ 86.23
226402	DEP REFUND	630 2033	ADAMS HANNAH	01-6146-06	ONE-TIME	\$ 141.57
226403	DEP REFUND	630 2033	YODER RYAN	01-9020-00	ONE-TIME	\$ 142.63
226404	DEP REFUND	630 2033	HILSENBECK BRIAN	01-9031-00	ONE-TIME	\$ 108.97
226405	DEP REFUND	630 2033	PHELPS CALVIN	02-2690-07	ONE-TIME	\$ 81.30
226406	DEP REFUND	630 2033	MOSS KEISHA	02-3160-15	ONE-TIME	\$ 81.44
226407	DEP REFUND	630 2033	SPOHN NICK	03-1651-01	ONE-TIME	\$ 99.83
226408	DEP REFUND	630 2033	WAACK RILEY	04-0640-08	ONE-TIME	\$ 139.95
226409	DEP REFUND	630 2033	JCY PROPERTIES	04-1040-01	ONE-TIME	\$ 68.30
226410	DEP REFUND	630 2033	SANTEE MIKE	05-5524-00	ONE-TIME	\$ 29.45
226412	WATER	600 5-810-6150	DELTA DENTAL	DENTAL/VISION INS PREMIUMS	MONTHLY	\$ 199.29
226412	WATER	600 5-810-6150	DELTA DENTAL	BASIC LIFE INS PREMIUMS	MONTHLY	\$ 9.00
226412	WATER	600 5-810-6150	DELTA DENTAL	LTD INS PREMIUMS	MONTHLY	\$ 40.87
226412	ELECTRIC	630 5-820-6150	DELTA DENTAL	DENTAL/VISION INS PREMIUMS	MONTHLY	\$ (10.79)
226412	ELECTRIC	630 5-820-6150	DELTA DENTAL	BASIC LIFE INS PREMIUMS	MONTHLY	\$ 13.00
226412	ELECTRIC	630 5-820-6150	DELTA DENTAL	LTD INS PREMIUMS	MONTHLY	\$ 67.73
226413	WATER	600 5-810-6150	WELLMARK BLUE CROSS	HEALTH INS PREMIUMS	MONTHLY	\$ 2,229.30
226413	ELECTRIC	630 5-820-6150	WELLMARK BLUE CROSS	HEALTH INS PREMIUMS	MONTHLY	\$ 1,133.59
226414	ELECTRIC	630 5-820-6310	CINTAS CORPORATION	CITY HALL MAT CLEANING SVCS	MONTHLY	\$ 53.98
226415	ELECTRIC	630 5-820-64131	COMM ACTN OF ESTRN IA	PROJECT SHARE	MONTHLY	\$ 104.00
226416	WATER	600 5-810-6520	QUAD CITIES TAS	AFTER HRS ANSWERING SVC	MONTHLY	\$ 33.14
226416	ELECTRIC	630 5-820-6450	QUAD CITIES TAS	AFTER HRS ANSWERING SVC	MONTHLY	\$ 33.16
226417	WATER	600 5-810-63501	RIVERSTONE GROUP INC	BACKFILL ROCK	PROJECT BASED	\$ 298.58
226418	WATER	600 5-810-63711	UTILITY EQUIPMENT CO.	RETURN EQUIP/MATERIALS	ONE-TIME	\$ (83.00)
226418	WATER	600 5-810-63711	UTILITY EQUIPMENT CO.	6 CAP RETURNED/8 FLANGE GASK	AS NEEDED	\$ 216.20
226419	WATER	600 5-810-6331	WEX BANK	FUEL	MONTHLY	\$ 279.43
226419	ELECTRIC	630 5-820-6331	WEX BANK	FUEL	MONTHLY	\$ 292.07
226420	WATER	600 5-810-6373	VERIZON WIRELESS	CELL SVCS	MONTHLY	\$ 103.67
226420	ELECTRIC	630 5-820-6373	VERIZON WIRELESS	CELL SVCS	MONTHLY	\$ 169.42
226421	ELECTRIC	630 5-820-6230	MAQUOKETA MNCPL ELEC UTIL	TREE PRUNING WORKSHOP	AS NEEDED	\$ 116.00
226422	ELECTRIC	635 5-820-6710	LINDQUIST FORD INC	FORD F250/NEW TRUCK	BUDGETED PURCHASE	\$ 45,928.32
226423	WATER	600 5-810-6310	JOHNSON CONTROLS SEC SLTNS	SECURITY SERVICE	PROJECT BASED	\$ 485.17
226424	WATER	600 5-810-6371	MIDAMERICAN ENERGY CO	401 S 16TH AVE GENERATOR	MONTHLY	\$ 14.54
226424	WATER	600 5-810-6371	MIDAMERICAN ENERGY CO	853 N 1ST GENERATOR	MONTHLY	\$ 34.51
226424	WATER	600 5-810-6371	MIDAMERICAN ENERGY CO	851N 1ST ST WELL 5	MONTHLY	\$ 44.73
226424	WATER	600 5-810-6371	MIDAMERICAN ENERGY CO	503 W DONAHUE ST	MONTHLY	\$ 199.51
226424	WATER	600 5-810-6371	MIDAMERICAN ENERGY CO	212 N 3RD ST	MONTHLY	\$ 19.90
226424	ELECTRIC	630 5-820-6371	MIDAMERICAN ENERGY CO	120 E IOWA ST	MONTHLY	\$ 42.74
226425	ELECTRIC	630 5-820-6332	MUTUAL WHEEL CO.	PARTS	AS NEEDED	\$ 239.94
226426	ELECTRIC	630 5-820-6332	TITAN MACHINERY	PARTS	AS NEEDED	\$ 32.50
226427	ELECTRIC	630 5-820-6340	ACCESS SYSTEMS LEASING	CITY SHOP COPIER LEASE	MONTHLY	\$ 100.86
226427	ELECTRIC	630 5-820-6340	ACCESS SYSTEMS LEASING	CITY HALL COPIER LEASE	MONTHLY	\$ 175.87
226428	WATER	600 5-810-63711	QUAD CITIES WINWATER CO	MAINTENANCE MATERIALS	AS NEEDED	\$ 73.32
226429	ELECTRIC	630 5-820-6181	INDUSTRIAL SAFETY.COM	GHEER - COAT	AS NEEDED	\$ 348.98
226430	WATER	600 5-810-6506	CINTAS FIRST AID	REFILL WTP FIRST AID	AS NEEDED	\$ 15.09
226430	ELECTRIC	630 5-820-6310	CINTAS FIRST AID	REFILL CITY SHOP FIRST AID	AS NEEDED	\$ 63.07
226431	WATER	600 5-810-63711	MERSCHMAN HARDWARE	DRAIN MATERIALS	AS NEEDED	\$ 10.98
226431	WATER	600 5-810-63711	MERSCHMAN HARDWARE	DRAIN AUGER	AS NEEDED	\$ 22.99
226431	WATER	600 5-810-6501	MERSCHMAN HARDWARE	DISINFECTING BLEACH	AS NEEDED	\$ 27.96
226431	ELECTRIC	630 5-820-6310	MERSCHMAN HARDWARE	TOILET REPAIR	AS NEEDED	\$ 27.99
226431	ELECTRIC	630 5-820-6507	MERSCHMAN HARDWARE	MISC FASTENERS	AS NEEDED	\$ 5.14
226431	ELECTRIC	630 5-820-6507	MERSCHMAN HARDWARE	MARKING PAINT	AS NEEDED	\$ 29.97
226432	ELECTRIC	630 5-820-6416	NERC	QTRLY ASSESSMENT FEES	QTRLY	\$ 761.16
226433	WATER	600 5-810-6311	CAHOY PUMP SERVICE INC.	HS #2 REPAIR & INSTALLATION	PROJECT BASED	\$ 9,604.00
226434	WATER	600 5-810-6240	STYMIEST BRYSON	CDL CLASS A TRAINING	ONE-TIME	\$ 286.09
226435	WATER	600 5-810-6407	ISG I&S GROUP INC.	HYDRAULIC ENGINEERING	PROJECT BASED	\$ 3,245.00
226435	WATER	600 5-810-6407	ISG I&S GROUP INC.	ISG ONSITE CONSULTING	PROJECT BASED	\$ 1,770.05
ACH	SPLIT	SPLIT	PAYROLL 11/23/2024	PAYROLL 11/23/2024	BI-WEEKLY	\$ 23,789.17
TOTAL:						\$ 205,779.66

CREDIT CARDS					
DEPT	EMPLOYEE	FUND	VENDOR	DESCRIPTION	AMOUNT
WATER	CEGAN LONG	600 5-810-6240	IOWA RURAL WATER ASSOC	MEMBERSHIP CREDIT - TRAINING	-\$55.00
WATER	CEGAN LONG	600 5-810-6181	THEISENS OF DAVENPORT	LONG - WINTER COAT	\$127.34
WATER	CEGAN LONG	600 5-810-6181	THEISENS OF DAVENPORT	LONG - COMP TOE BOOTS	\$252.49
ELECTRIC	DEVIN GHEER	630 5-820-6508	COMMERCIAL PRINTERS	SHIPPING FEES - GLOVE TESTING	\$21.74
ELECTRIC	JEFFERY MART	630 5-820-6414	FACEBOOK	JOB POSTING FACEBOOK AD BOOST	\$46.00
ELECTRIC	JEFFERY MART	630 5-820-6414	FACEBOOK	JOB POSTING FACEBOOK AD BOOST	\$46.00
ELECTRIC	JEFFERY MART	630 5-820-6414	FACEBOOK	JOB POSTING FACEBOOK AD BOOST	\$8.92
CREDIT CARDS:					\$447.49
BILLS PAYABLE:					\$205,779.66
GRAND TOTAL:					\$206,227.15



City of Eldridge
Eldridge Electric & Water Utility
Management Training Program

What are the attainable goals that will be established for the Manager-In-Training?

- To obtain a better understanding of the structure and operations of the local government and municipal utilities, specifically in the State of Iowa
- To provide practical work experience as it relates to local government operations and management
- To demonstrate the importance of establishing positive interpersonal relationships to be successful as a professional local government manager
- To add value to the City and Utility operations by asking questions and sharing new ideas on how to accomplish the work we perform
- To prepare and develop the individual to progress into a position as a professional local government manager
- To expose the individual to IAMU and Iowa League of Cities and the resources that they offer

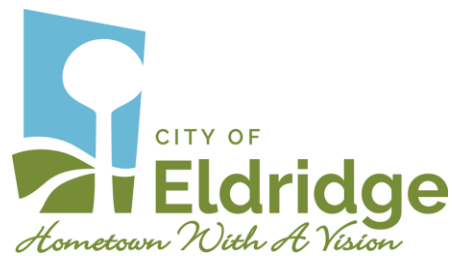
How do you plan to structure the Manager-In-Training's experience in general?

- Educational component including attending related professional development courses, seminars, conferences, and meetings with Management Staff, Elected/Appointed Officials, Vendors, Partners, and Developers
- Practical component including working on various projects in multiple departments and making presentations to the Board
- Development component including drafting of new policies and updating existing policies and procedures

What role do you see the Manager-In-Training fulfilling?

The individual will be participating in the administration and service delivery of the Eldridge Electric & Water Utility. The expectation would be for the individual to commit to 6 months – 12 months of learning about the City of Eldridge local government and the Eldridge Electric & Water Utility governance. The individual will be able to apply the skills learned while working for the City/Utility. As part of the training program, the individual will work on management projects in several departments, including the City Administrator's office. During the rotation of the departments, the individual will observe as well as be assigned projects on both an individual and team basis. Throughout the training, the individual will be asked to attend meetings with management staff and City Council and Utility Board members, as well as local and regional leaders. They will also be asked to attend related local government and utility seminars and conferences as part of the Educational component of the training.

Which specific department/initiatives/projects will the Manager-In-Training be involved in?



- City Administrator, including budget and personnel
- Public Safety
- Public Health
- Planning
- Financial – Tax Levy, Budgeting, Reporting
- Compliance Reporting

Possible initiatives or projects may include:

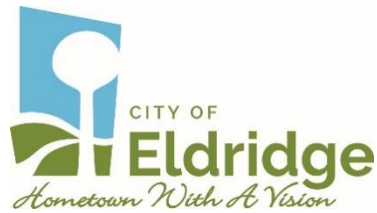
- Lead Service Line Reporting: Working with the Water Department Staff, contracted professional service providers (120Water) and the Iowa DNR to complete inventory reporting, required communications, and follow up requirements of the LSRI Program
- Policy Drafting: Working with MRA to perform the annual review and update of the Eldridge Employee Handbook. Drafting policies for implementation into the Employee Handbook including but not limited to: Personal Protective Equipment policy; Key Fob replacement policy; Paid Time Off policy updates.
- Developing Policy and Procedure for identifying, recording, and maintaining annual reports on Backflow Prevention devices located in the community
- New Public Facilities Project development to include Community Engagement, design proposals, identifying funding mechanisms
- Restoration and Stabilization initiatives for the Sheridan Meadows wetlands project area
- Calculating and Reporting on the Power Cost Adjustment (PCA)
- Working with the financial advisor to determine rate projections for the Water Department
- Participating in Department Head Meetings
- Participating in landowner meetings and Economic Development meetings

Which Staff would the Manager-In-Training be working with?

The individual would be working with the Department Heads and the City Administrator. The Individual will also be working with the Assistant City Administrator on several projects.

What departmental involvement would be provided to the Manager-In-Training and what added value would it offer to the experience?

The individual will have the opportunity to spend a day with each department head to observe departmental operations. Additionally, they will work on various projects within those departments as those opportunities arise.



Job Description

Title: Utility Administrative Manager Supervisor: City Administrator	Dept: Utility	Class: Exempt
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SUPERVISION

The Utility Administrative Manager is a full-time salaried and exempt position that reports to the City Administrator and the Utility Board of Trustees.

ESSENTIAL FUNCTIONS

- The functions listed describe the primary purpose of this job. Specific duties or tasks may vary and be documented separately. The employee might not be required to perform all functions listed. Additional duties may be assigned, and functions may be modified, according to necessity.
- All assigned duties or tasks are deemed to be part of the essential functions, unless such duties or tasks are unrelated to the functions listed, in which case they are deemed to be other (non-essential) functions.
- Employees are held accountable for successful job performance. Job performance standards may be documented separately, and may include functions, objectives, duties or tasks not specifically listed herein.
- In performing functions, duties or tasks, employees are required to know and follow safe work practices, and to be aware of City/Utility policies and procedures related to job safety, including safety rules and regulations. Employees are required to notify supervisors upon becoming aware of unsafe working conditions.
- All functions, duties or tasks are to be carried out in an honest, ethical and professional manner, and to be performed in conformance with applicable City/Utility policies and procedures. In the event of uncertainty or lack of knowledge of City/Utility policies and procedures, employees are required to request clarification or explanations from supervisors or authorized City/Utility representatives.

Under general direction of the City Administrator, the Utility Administrative Manager is a highly responsible administrative position. The Utility Administrative Manager directs and coordinates the administrative activities of the Electric and Water Departments, is responsible for planning & coordinating major projects, in collaboration with the Department Supervisors to meet the objectives of service and reliability and develops controls for measurement of operations and establishing reporting procedures. The Utility Administrative Manager works closely with the City Administrator and Utility Board of Trustees to implement the established objectives of the Board for both long and short term planning.

- Prepares timely reports about all new developments to include information regarding financial condition, service capacity and reliability, employee concerns, public relations, and any other areas that affect the current and future status of the Utility.

- Assumes full responsibility for all day-to-day administrative decisions and activities of the Utility
- Coordinates activities with the Utility supervisors in determining the most economic use of funding and supplies
- Attends Utility Board and other designated meetings as necessary to present financial, operational, and related reports pertaining to government/municipal utility operations.
- Maintain comprehensive coverage of information related to government regulations, financial conditions, changes in technology, and energy and resource development related to Utility operations.
- Responsible for coordinating all of the Utility's work with planning, engineering, and legal consultants
- Maintains budgetary control through adequate surveillance of expenditures
- Provides administrative support for the City Administrator and the Trustees of the Utility Board
- Prepares annual plans and budgets in conformance with the long term plan and new developments as necessary
- Develops long range goals for capital expansion in accordance with projected needs for future growth
- Participates in regional, state and national utility meetings and conferences to stay abreast of trends and technology related to the Utility's operations
- Works closely with the Utility Board to secure approval in all matters relating to operational policies, budget, utility rates, customer relations, and capital expenditures
- Assists with the selection and coordinates the orientation, and training of employees in the Water and Electric Department in accordance with City/Utility policy.
- Performs other duties as assigned from time to time

MINIMUM QUALIFICATIONS AT ENTRY

Additional qualifications may be specified and receive preference, depending upon the nature of the position.

Education/Experience:

- Must possess a high school diploma or equivalent. College degree is preferred
- Three to Five years in public or private utility operations in a high level administrative position
- Thorough knowledge/experience in Electric Power and Water Utility operations
- Knowledge in State and Federal laws, rules, and regulations impacting municipal utility operations
- Knowledge or experience in Enterprise/Proprietary fund accounting for municipalities

Additional Eligibility Qualifications:

- Valid driver's license.
- Proven management, communication, and leadership skills
- Experience in developing positive, cooperative and supportive relationships

Knowledge of:

- Principles and practices of administrative management necessary to plan, organize, manage, and evaluate Electric Utility and Water Utility operations
- The theory, principles, practices, and application of governmental budgeting and accounting for Enterprise/Proprietary Funds
- Pertinent Federal, State and Local laws, codes, rules and regulations impacting municipal Electric and Water Utilities

- Federal and State compliance reporting requirements for municipal Electric and Water Utilities
- Knowledge of office equipment, including telephone, copier, printers, fax machines, 10-key calculator, personal computers, etc.
- Principles and practices of budget preparation and administration.
- Principles of supervision, training and performance evaluation.

Ability to:

- Work closely with Administration, Management Staff, and Board Members
- Excellent written, oral, and interpersonal communication and listening skills
- Problem solving, sound judgment, and decision-making abilities
- Maintain confidentiality
- Perform job functions adhering to safety guidelines and policies set forth by the administration
- Ability to operate a personal computer using various software programs
- Prepare clear and concise reports and correspondence
- Analyze and evaluate complex operating, budgeting, and administrative problems and develop and implement effective solutions
- Develop long-term budgets, long-term revenue and expenditure forecasts
- Balance long-term and short-term concerns in decision making
- Address customer concerns and conduct appropriate problem resolution
- Analyze cost of service and revenue requirements for rate setting and future planning
- Developing and utilizing transparent processes for allocating resources
- Approve or recommend the approval of appropriate resources for the effective and efficient operations of the Electric and Water Utility
- Conduct forecasts and prepare long range plans
- Analyze problems, identify alternative solutions, project consequences of proposed actions and implement recommendations in support of goals.
- Oversee, manage or respond to requests and inquiries from the general public.
- Act as a motivator who can develop strong staff and employee morale while attaining a high level of productivity and accomplishment
- Work with and educate a diverse Board and the community on electric and water issues and concerns

WORKING CONDITIONS (Physical/Mental Demands)

With or without reasonable accommodation, requires the physical and mental capacity to perform effectively all essential functions. In addition to other demands, the demands of the job include:

- Maintaining composure in dealing with citizens, city staff, elected and appointed officials, and others, occasionally under conditions of urgency and in pressure situations.
- Must undergo and meet City standards for background and reference checks.
- Required ability to handle multiple tasks concurrently.
- Computer usage including data entry for prolonged periods.
- Handling and being exposed to sensitive and confidential information.
- Long periods of sitting
- Occasional walking, reaching with hands and arms, stooping, kneeling, and crouching.
- Frequent lifting and/or moving up to 10 pounds and occasionally up to 25 pounds.
- Close vision, distance vision, and ability to adjust focus.

- Some exposure to noise, dust, grease, fumes, chemicals, mechanical and electrical hazards
- Exposure to all types of weather and temperature conditions
- May be required, from time to time, to work extended hours including evenings and weekends
- May be required to travel outside of City boundaries to attend meetings from time to time

Position Type/Expected Hours of Work:

This is a full-time salaried position and regular hours of work and days are Monday through Friday 8:00am to 4:30pm. Occasional evening and weekend work may be required as job duties demand.

Classification History

Updated 10/15/2024

1. *Marginal functions of positions that are incidental to the performance of fundamental job duties have been excluded from our job descriptions.*
2. *All requirements are subject to possible modification to reasonably accommodate individuals with disabilities.*
3. *Job descriptions in no way state or imply that the description includes every duty to be performed by the employee occupying the position. Employees will be required to follow any other job related instructions and to perform any other job-related duties requested by their supervisor.*
4. *The City/Utility reserves the right to change or reassign job duties or combine positions at any time*

IOWA PUBLIC BODY MODEL INVESTMENT POLICY

SECTION 1. SCOPE OF INVESTMENT POLICY

The Investment Policy of the **Eldridge Electric & Water Utility** of the City of Eldridge, Iowa shall apply to all operating funds, bond proceeds and other funds and all investment transactions involving operating funds, bond proceeds and other funds accounted for in the financial statements of **Eldridge Electric & Water Utility** of the City of Eldridge, Iowa. Each investment made pursuant to this Investment Policy must be authorized by applicable law and this written Investment Policy.

The investment of bond funds or sinking funds shall comply not only with this investment policy, but also be consistent with any applicable bond resolution.

This Investment Policy is intended to comply with Iowa Code Chapter 12B.

Upon passage and upon future amendment, if any, copies of this Investment Policy shall be delivered to all of the following:

1. The governing body or officer of the **Eldridge Electric & Water Utility** to which the Investment Policy applies.
2. All depository institutions or fiduciaries for public funds of the **Eldridge Electric & Water Utility**.
3. The auditor engaged to audit any fund of the **Eldridge Electric & Water Utility**.
4. The State Auditor.

In addition, a copy of this Investment Policy shall be delivered to every fiduciary or third party assisting with or facilitating investment of the funds of the **Eldridge Electric & Water Utility**.

SECTION 2. DELEGATION OF AUTHORITY

In accordance with Iowa Code section 12B.10(1), the responsibility for conducting investment transactions resides with the Treasurer of the **Eldridge Electric & Water Utility**, which is the City Clerk of the City of Eldridge, Iowa pursuant to E&W Resolution 4.76.

Only the City Clerk and those authorized by resolution may invest public funds and a copy of any empowering resolution (E&W Resolution 4-76) shall be attached to this Investment Policy.

All contracts or agreements with outside persons investing public funds, advising on the investment of public funds, directing the deposit or investment of public funds or acting in a fiduciary capacity for the **Eldridge Electric & Water Utility** shall require the outside person to notify the **Eldridge Electric & Water Utility** in writing, within thirty days of receipt of all communication from the Auditor of the outside person or any regulatory authority, of the existence of a material weakness in internal control structure of the outside person or regulatory orders or sanctions regarding the type of services being provided to the **Eldridge Electric & Water Utility** by the outside person.

The records of investment transactions made by or on behalf of the **Eldridge Electric & Water Utility** are public records and are the property of the **Eldridge Electric & Water Utility** whether in the custody of the **Eldridge Electric & Water Utility** or in the custody of a fiduciary or other third party.

The City Clerk shall establish a written system of internal controls and investment practices. The controls shall be designed to prevent losses of public funds, to document those officers and employees of the **Eldridge Electric & Water Utility** responsible for elements of the investment process and to address the capability of investment management. The controls shall provide for receipt and review of the audited financial statement and related reports on internal control structure of all outside persons performing any of the following for the **Eldridge Electric & Water Utility**.

1. Investing public funds of the **Eldridge Electric & Water Utility**
2. Advising on the investment of public funds of the **Eldridge Electric & Water Utility**
3. Directing the deposit or investment of public funds of the **Eldridge Electric & Water Utility**
4. Acting in a fiduciary capacity for the **Eldridge Electric & Water Utility**

A Bank, Savings and Loan Association or Credit Union providing only depository services shall not be required to provide an audited financial statement and related report on internal control structure.

The City Clerk of and all employees authorized to place investments shall be bonded in the amount of \$_____.

SECTION 3. OBJECTIVES OF INVESTMENT POLICY

The primary objectives, in order of priority, of all investment activities involving the financial assets of the **Eldridge Electric & Water Utility** shall be the following:

1. **Safety:** Safety and preservation of principal in the overall portfolio is the foremost investment objective.
2. **Liquidity:** Maintaining the necessary liquidity to match expected liabilities is the second investment objective.
3. **Return:** Obtaining a reasonable return is the third investment objective.

SECTION 4. PRUDENCE

The City Clerk, as the financial officer of the **Eldridge Electric & Water Utility** when investing or depositing public funds, shall exercise the care, prudence and diligence under the circumstances then prevailing that a person acting in a like capacity and familiar with such matters would use to attain the Section 2 investment objectives. This standard requires that when making investment decisions, the City Clerk shall consider the role that the investment or deposit plays within the portfolio of the **Eldridge Electric & Water Utility** assets of and the investment objectives stated in Section 2.

When investing assets of the **Eldridge Electric & Water Utility** for a period longer than two (2) years, the City Clerk shall request competitive investment proposals for comparable credit and term investments from a minimum of three (3) investment providers.

SECTION 5. INSTRUMENTS ELIGIBLE FOR INVESTMENT

Assets of the **Eldridge Electric & Water Utility** may be invested in the following:

- Interest bearing savings accounts, interest bearing money market accounts, and interest bearing checking accounts at any bank, savings and loan association or credit

union in the State of Iowa. Each bank must be on the most recent Approved Bank List as distributed by the Treasurer of the State of Iowa or as amended as necessary by notice inserted in the monthly mailing by the Rate Setting Committee. Each financial institution shall be properly declared as a depository by the governing body of the **Eldridge Electric & Water Utility**. Deposits in any financial institution shall not exceed the amount approved by the governing body of the **Eldridge Electric & Water Utility Board of Trustees**.

- Obligations of the United States government, its agencies and instrumentalities.
- Certificates of deposit and other evidences of deposit at federally insured Iowa depository institutions approved and secured pursuant to Iowa Code chapter 12C.
- Iowa Public Agency Investment Trust (“IPAIT”).
- Prime bankers' acceptances that mature within 270 days of purchase and that are eligible for purchase by a federal reserve bank.
- Commercial paper or other short-term corporate debt that matures within 270 days of purchase and is rated within the two highest classifications, as established by at least one of the standard rating services approved by the Superintendent of Banking.
- Repurchase agreements, provided that the underlying collateral consists of obligations of the United States government, its agencies and instrumentalities and takes delivery of the collateral either directly or through an authorized custodian.
- An open-end management investment company registered with the Securities & Exchange Commission under the federal Investment Company Act of 1940, 15 U.S.C. Section 80(a) and operated in accordance with 17 C.F.R. Section 270.2a-7, whose portfolio investments are limited to those instruments individually authorized in this Section 5 of this Investment Policy.
- Warrants or improvement certificates of a levee or drainage district.

All instruments eligible for investment are further governed by all other provisions of this Investment Policy, including Section 7 Investment Maturity Limitations and Section 8, Diversification Requirements.

SECTION 6. PROHIBITED INVESTMENTS AND INVESTMENT PRACTICES

Assets of the **Eldridge Electric & Water Utility** shall not be invested in the

following:

1. Reverse repurchase agreements.
2. Futures and options contracts.

Assets of the **Eldridge Electric & Water Utility** shall not be invested pursuant to the following investment practices:

1. Trading of securities for speculation or the realization of short-term trading gains.
2. Pursuant to a contract providing for the compensation of an agent or fiduciary based upon the performance of the invested assets.

If a fiduciary or other third party with custody of public investment transaction records of the **Eldridge Electric & Water Utility** fails to produce requested records when requested by the **Eldridge Electric & Water Utility** within a reasonable time, the **Eldridge Electric & Water Utility** shall make no new investment with or through the fiduciary or third party and shall not renew maturing investments with or through the fiduciary or third party.

SECTION 7. INVESTMENT MATURITY LIMITATIONS

Operating Funds must be identified and distinguished from all other funds available for investment. Operating Funds are defined as those funds which are reasonably expected to be expended during a current budget year or within fifteen months of receipt.

All investments authorized in Section 5 are further subject to the following investment maturity limitations:

1. Operating Funds may only be invested in instruments authorized in Section 5 of this Investment Policy that mature within three hundred ninety-seven (397) days.
2. The City Clerk may invest funds of the **Eldridge Electric & Water Utility** that are not identified as Operating Funds in investments with maturities longer than three hundred ninety-seven days (397) days. However, all investments of the **Eldridge Electric & Water Utility** shall have maturities that are consistent with the needs and use of the **Eldridge Electric & Water Utility**.

SECTION 8. DIVERSIFICATION

Investments of the **Eldridge Electric & Water Utility** are subject to the following diversification requirements:

Prime bankers' acceptances:

1. At the time of purchase, no more than ten percent (10%) of the investment portfolio of the **Eldridge Electric & Water Utility** shall be invested in prime bankers' acceptances; and
2. At the time of purchase, no more than five percent (5%) of the investment portfolio of the **Eldridge Electric & Water Utility** shall be invested in the securities of a single issuer.

Commercial paper or other short-term corporate debt:

1. At the time of purchase, no more than ten percent (10%) of the investment portfolio of the **Eldridge Electric & Water Utility** shall be in commercial paper or other short term corporate debt;
2. At the time of purchase, no more than five percent (5%) of the investment portfolio of the **Eldridge Electric & Water Utility** shall be invested in the securities of a single issuer; and
3. At the time of purchase, no more than five percent (5%) of all amounts invested in commercial paper and other short-term corporate debt shall be invested in paper and debt rated in the second highest classification.

Where possible, it is the policy of the **Eldridge Electric & Water Utility** to diversify its investment portfolio. Assets shall be diversified to eliminate the risk of loss resulting from overconcentration of assets in a specific maturity, a specific issuer, or a specific class of securities. In establishing specific diversification strategies, the following general policies and constraints shall apply:

1. Portfolio maturities shall be staggered in a way that avoid undue concentration of assets in a specific maturity sector. Maturities shall be selected which provide stability of income and reasonable liquidity.

2. Liquidity practices to ensure that the next disbursement date and payroll date are covered through maturing investments, marketable U.S. Treasury bills or cash on hand shall be used at all times.
3. Risks of market price volatility shall be controlled through maturity diversification so that aggregate price losses on Instruments with maturities approaching one year shall not be greater than coupon interest and Investment Income received from the balance of the portfolio.

SECTION 9. SAFEKEEPING AND CUSTODY

All invested assets of the **Eldridge Electric & Water Utility** involving the use of a public funds custodial agreement, as defined in Iowa Code section 12B.10C, shall comply with all rules adopted pursuant to Iowa Code section 12B.10C. All custodial agreements shall be in writing and shall contain a provision that all custodial services be provided in accordance with the laws of the state of Iowa.

All invested assets of the **Eldridge Electric & Water Utility** eligible for physical delivery shall be secured by having them held at a third party custodian. All purchased investments shall be held pursuant to a written third party custodial agreement requiring delivery versus payment and compliance with all rules set out in this Section 9.

SECTION 10. ETHICS AND CONFLICT OF INTEREST

The City Clerk and all officers and employees of the **Eldridge Electric & Water Utility** involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Any personal investments or loans **in excess of \$_____** in or with any entity that the **Eldridge Electric & Water Utility** has declared as a depository or with which the **Eldridge Electric & Water Utility** regularly conducts investment business shall be disclosed in writing to the governing board of

SECTION 11. REPORTING

The City Clerk shall submit the **Eldridge Electric & Water Utility** an investment report that summarizes recent market conditions and investment strategies employed since the last investment report. The investment report shall set out the current portfolio in terms of maturity, rates of return and other features and summarize all investment transactions that have occurred during the reporting period and compare the investment results with the budgetary expectations.

SECTION 12. INVESTMENT POLICY REVIEW AND AMENDMENT

This Investment Policy shall be reviewed every three (3) years or more frequently as appropriate. Notice of amendments to the Investment Policy shall be promptly given to all parties noted in Section 1.