

**MINUTES OF A SPECIAL MEETING OF THE BOARD OF TRUSTEES OF THE
LAKE PANORAMA RURAL IMPROVEMENT ZONE**

January 31, 2024

A special meeting of the Board of Trustees of the Lake Panorama Rural Improvement Zone was held at the Lake Panorama Association offices on January 31, 2024, commencing at 7:00 a.m. Douglas Hemphill, President of the Board of Trustees, presided and Corey Welberg acted as Clerk. The additional trustees present were JoAnn Johnson and Larry Petersen. Attending from the Lake Panorama Lake Association staff were John Rutledge, general manager, Lane Rumelhart, projects manager, Mike Monthei, dredge operation supervisor, and Sandra Lowe, accountant for LPN, LLC (a subsidiary of Lake Panorama Association). Also participating in the meeting were: Luke Monat and Michael Otten with Shive-Hattery and Ben Bruner as legal counsel.

The agenda for the meeting was reviewed. Thereafter, upon the motion of JoAnn Johnson seconded by Larry Petersen, and unanimously adopted, the Board approved the agenda for the meeting. It was noted that each trustee present then had the opportunity to disclose any potential conflicts of interest related to agenda items and action items, and none were noted.

No one was present to speak at the open forum.

The minutes of the November 15, 2023, meeting were reviewed. Thereafter, upon the motion of Larry Petersen, seconded by JoAnn Johnson, and unanimously adopted, the Board approved the minutes of such meeting.

After a short discussion, the Board confirmed its approval for the return of the cash performance deposit to Lake Panorama Association related to the 2023 calendar year dredging contract. Thereafter, upon the motion of JoAnn Johnson, seconded by Corey Welberg and unanimously adopted, the Board approved the release of the LPA performance deposit to LPA.

Following a short discussion, the Board agreed to designate The News Gazette as the official newspaper for the RIZ (related to certain notice publications and the like) beginning January 1, 2024. Thereafter, upon the motion of Larry Petersen, seconded by JoAnn Johnson and unanimously adopted, the Board approved the designation of The News Gazette as the official newspaper for the RIZ related to certain notice publications and the like beginning January 1, 2024.

John Rutledge gave a general overview, and the Board then reviewed the proposed 2024 dredging plan for Lake Panorama. Thereafter, upon the motion of Corey Welberg, seconded by Larry Petersen and unanimously adopted, the Board approved the proposed 2024 dredging plan.

The Board discussed the need for posting the request for proposals for the 2024 calendar year dredging contract and setting the public hearing for approval of the contract form and for letting the contract for the 2024 dredging activities, all as required by law. Additionally, the Trustees discussed the need to post the request for proposals for the 2024 calendar year General Lake Maintenance and Administrative Services Contract and to set a public hearing date for approval of such contract form and of letting the contract for the 2024 calendar year General Lake

Maintenance and Administrative Services, all as required by law. Upon the motion of Corey Welberg, seconded by Larry Petersen, and unanimously adopted, the Board approved the required posting of notices of Requests for Proposals for the 2024 Dredging Contract and 2024 calendar year General Lake Maintenance and Administrative Services Contract on its website and on the Construction Update Plan Room Network, setting public hearings on the proposed contract documents (plans, specifications, and form of contract) with such public hearings to be held on February 20, 2024 at 7:00 a.m. at the Lake Panorama Association offices (or via videoconference).

John Rutledge led the Trustees in a detailed review of the proposed fiscal year 2024-2025 budget for the Lake Panorama Rural Improvement Zone. It was noted that no standby tax is proposed for the coming fiscal year. Rutledge explained IA Code 357H explicitly provides for the standby tax only as a mechanism for repayment of debt. Based upon RIZ's current financial projections, the implementation of the standby tax is not warranted for the coming year. After such review, the Board determined that the budget was ready to be set for public hearing. Thereafter, upon the motion of JoAnn Johnson, seconded by Larry Petersen and unanimously adopted, the Board set a public hearing on the proposed budget for February 20, 2024 at 7:00 a.m. with such hearing to be held at Lake Panorama Association offices. The Board further authorized publication of the required legal notice in the News Gazette.

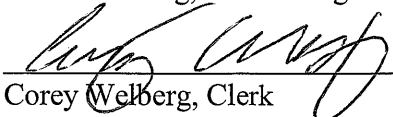
The Board discussed, reviewed and approved a professional services agreement with Shive-Hattery for services consisting of assistance with property and easement acquisition exhibits, site investigations and data collection, design and construction documentation, bid phase services, and construction phase services related to the planned Burchfield Cove Armoring (Streambank Stabilization) Project, which may include the acquisition of certain property. Thereafter, upon the motion of JoAnn Johnson, seconded by Larry Petersen and unanimously adopted, the Board approved the proposed professional services agreement with Shive-Hattery for the aforementioned services at a fixed fee cost of \$48,700.00.

Michael Otten gave the following updates on the 180th Trail Silt Basin Expansion Project being handled by Shive-Hattery: It was noted that construction was halted in mid-January due to weather conditions, and that geotechnical testing is continuing related to soil saturation levels in order to monitor the same.

John Rutledge and Lane Rumelhart then gave an update on certain LPA matters and then gave an update on certain land trade and acquisition transactions and strategies.

The Trustees proceeded to elect officers for the upcoming year. Upon the motion of Larry Petersen, seconded by JoAnn Johnson and unanimously approved, the Board re-elected Doug Hemphill as President, Corey Welberg as Clerk, and JoAnn Johnson as Treasurer, and further authorized JoAnn Johnson, Bill Dahl and Larry Petersen to each act as Clerk Pro Tem in the absence of Corey Welberg at any meeting.

There being no further business to come before the meeting, the meeting was adjourned.


Corey Welberg, Clerk