

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

June 26, 2023

A special meeting of the Board of Trustees of the Lake Panorama Rural Improvement Zone was held at the Lake Panorama Association offices on June 26, 2023, commencing at 7:00 a.m. Douglas Hemphill, President of the Board of Trustees, presided and Corey Welberg acted as Clerk. Additional trustees present were JoAnn Johnson, Bill Dahl and Larry Petersen. Attending from the Lake Panorama Lake Association staff were John Rutledge, general 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, the trustees' legal counsel.

The agenda for the meeting was reviewed. Thereafter, upon the motion of JoAnn Johnson, seconded by Corey Welberg, 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.

Tammy Deal, a Lake Panorama Association member and farm owner, was present at open forum, and offered information and requests related to lake friendly farming practices (i.e. cover crops, advanced soil testing and no till). Reference was also made to potential carbon credit programs. Discussions occurred related to the current practices required on RIZ owned property, and the shared passion and desire related to water quality efforts.

The minutes of the June 19, 2023, meeting were reviewed. Thereafter, upon the motion of Larry Petersen, seconded by Corey Welberg, and unanimously adopted, the Board approved the minutes of such meeting.

The Board next held a public hearing on the sale and exchange of certain real estate by pursuant to published notice. No one was present to speak at the public hearing. The public hearing was then closed. After the public hearing was closed, and upon the motion of JoAnn Johnson, seconded by Corey Welberg, the Trustees then, upon roll call vote, unanimously approved and adopted the following resolution:

RESOLVED, that the Lake Panorama Rural Improvement Zone (the "RIZ") transfer to the Lake Panorama Association (the "LPA") the following described real estate:

**Lot 6814 in Plat 31, being a portion of Plat "H" of Lake Panorama Subdivision,
in Guthrie County, Iowa,**

AND

**Lot 3736 in Plat 25, being a portion of Plat "H" of Lake Panorama Subdivision,
in Guthrie County, Iowa.**

in exchange for a conveyance from the LPA to the RIZ of:

Parcels “A” and “B” of the Southeast Quarter (SE¼) of the Southwest Quarter (SW¼) of Section Thirteen (13) and Parcel “A” of the Northeast Quarter (NE¼) of the Northwest Quarter (NW¼) of Section Twenty-four (24), all in Township Eighty (80) North, Range Thirty-one (31) West of the 5th P.M; and Parcel “A” of Lot 6827 and Parcel “A” of Lot 6900, both in Plat 31 being a portion of Plat “H” of Lake Panorama Subdivision; all in Guthrie County, Iowa.

and pursuant to the terms and conditions of the Real Estate Exchange and Purchase Agreement dated July 29, 2022.

The following Trustees voted aye: Douglas Hemphill, Corey Welberg, JoAnn Johnson, Bill Dahl, and Larry Petersen, and no trustee voted nay.

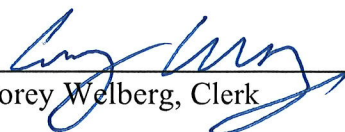
The Board next viewed and discussed the need for a fuel panel ventilation system related to the fuel storage system. A proposal for said fuel panel ventilation system has been received from Seneca Companies (with a cost of approximately \$2,764.71) and was specifically discussed by the Board including certain technical plans and specifications related thereto. Upon the motion of Corey Welberg, seconded by JoAnn Johnson and unanimously approved, the Board approved the proposal for the fuel panel ventilation system. John Rutledge and/or Lane Rumelhart are designated project representatives and are authorized to manage, oversee and provide direction to the contractor.

Luke Monat next gave an update on the 180th Trail Silt Basin Expansion Project. It was noted that material movement is progressing, but that another crack has been identified on the interior toe of the dam. Allender Butzke is performing continued and additional geotechnical testing and investigation to evaluate the situation. The crack will require repair and remediation, and discussions are occurring with the contractor related to the scope and cost of such repairs. Generally, and according to Allender Butzke and Shive-Hattery, the geotechnical components are not performing as anticipated or estimated, and while the geotechnical issues are affecting the construction of the project it is noted that such issues will not affect the long-term performance and stability of the project. Discussions occurred concerning the likely need for increasing the frequency of the geo-technical reporting, investigations and monitoring throughout the construction process. Shive-Hattery opined that the issues do not appear to be related to design or construction defects.

John Rutledge then gave some general updates and detail on certain LPA matters, which included an update on the 2023 dredging.

After discussion and upon the motion of Corey Welberg, seconded by Larry Petersen and unanimously approved, the Board designated John Rutledge as its agent to book fuel contracts for the 2024 dredging season.

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


Corey Welberg, Clerk