

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

September 30, 2022

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A special meeting of the Board of Trustees of the Lake Panorama Rural Improvement Zone was held at the Lake Panorama Association offices on September 30, 2022, 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, 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, the trustees' legal counsel.

The agenda for the meeting was reviewed. Thereafter, upon the motion of Larry Petersen, seconded by Bill Dahl, and unanimously adopted, the Board approved the agenda for the meeting. It was noted that at 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 open forum.

The minutes of the September 9, 2022, meeting were reviewed. Thereafter, upon the motion of JoAnn Johnson, seconded by Bill Dahl, and unanimously adopted, the Board approved the minutes of such meeting.

The Board next held a public hearing on the proposed South Shore Armoring Project pursuant to notice on the proposed contract documents (plans, specifications and form of contract) and reviewed the bids and recommendations on the same from Shive-Hattery. After discussion and upon the motion of JoAnn Johnson, seconded by Larry Petersen, the Trustees unanimously adopted a resolution contingently accepting the bid from JNC Construction and contingently awarding the contract up to a total contract amount of \$693,897.50, subject to its compliance with mandatory bonding and insurance requirements. John Rutledge and/or Lane Rumelhart are designated project representatives and are authorized to manage, oversee and provide direction to the contractor.

Related to the aforementioned South Shore Armoring Project, the Board reviewed and discussed a proposed contract with Lake Panorama Association to ensure that the property owned by Lake Panorama Association, and benefitted by the South Shore Armoring Project, shall not be developed for commercial or residential use, and to provide for certain use restrictions on said property related to the same. It was noted that if any of the subject property is in fact developed for commercial or residential use that the costs of the South Shore Armoring Project shall be subject to reimbursement from LPA to Lake Panorama RIZ on a pro-rata basis. Thereafter, upon the motion of Bill Dahl, seconded by Larry Petersen, and unanimously adopted, the Board approved the contract with Lake Panorama Association.

Luke Monat and John Rutledge next gave an update on the 180th Trail Silt Basin Expansion Project. Monat explained a settlement crack on the inside portion of the dam was observed and warranted further study. Allender Butzke Engineers (ABE) continues to conduct additional soil investigative work to better understand why this crack would have formed, and to best determine the most appropriate corrective action. It was clarified the existing structure and project to raise the elevation both remain safe and viable, but that diligent review of this soil condition was necessary to ensure no long-term problems or concerns and to dictate the pace at which additional fill may be placed. John Rutledge and the President were authorized to continue to work with ABE as to the proposed soil investigative work.

Luke Monat then gave a brief update on some planned wetland projects and the status of the same related to certain permitting considerations with the Army Corps of Engineers. Finally, it was noted that additional updates to the proposed Capital Improvement Plan were continuing and that recommendations related to the same should be finalized in relatively short order.

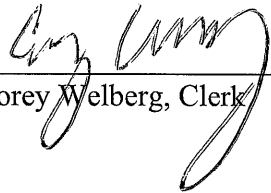
John Rutledge and Mike Monthei next gave a quick update on certain miscellaneous and general LPA matters and items. Of note to the RIZ, it was noted that LPA is behind schedule with regards to the dredging yardage progress for the 2022 Dredging Contract due to a certain period of disrepair of the RIZ-owned dredge. Certain repairs to the dredge were necessitated and replacement parts were not readily available due to apparent supply chain issues. The dredge is currently functioning at a reduced capacity due to the fact it is running under a temporary solution provided by vendor DSC Dredge. This temporary solution utilizes flow control valves that are compatible, but do not provide full function of the dredge. The specified replacement parts are on-order and expected to arrive in December 2022, at the earliest. RIZ directed LPA to proceed with dredging and their continued effort to acquire and install the specified flow control valves. Both RIZ and LPA agreed to review year-end totals at the next RIZ meeting to determine if the yardage originally contracted between the two parties warrants a reasonable adjustment based upon the extensive troubleshooting, parts acquisition and repair process undertaken by LPA.

Based upon the status of dredging, John Rutledge requested the Trustees to release one-half of the cash performance bond currently held by the RIZ. Thereafter, upon the motion of Bill Dahl, seconded by Larry Petersen, and unanimously approved, the Trustees did authorize releasing one half of the cash performance bond to Lake Panorama Association.

John Rutledge next gave a brief update on a recent meeting with trustees Dahl and Petersen, Rumelhart, LPA member Tamara Deal and Practical Farms of Iowa (“PFI”) representatives. PFI is an organization that financially incentivizes farmers to engage in cover crop practices to promote improved soil health and conservation and water quality. The Board discussed the opportunity to coordinate with PFI’s efforts related to soil conservation practices within the boundaries of the zone and watershed, and it was noted that such coordination would directly assist the RIZ in properly maintaining and operating said zone. The proposal would include RIZ paying farmers within the watershed \$15 per acre incentive for cover crops planted in the 2022 calendar year, with PFI making the contact on behalf of both their program and the RIZ program. Thereafter, upon the motion of JoAnn Johnson, seconded by Larry Petersen, and unanimously approved, the Trustees authorized contributing up to \$15,000 to support a cover crop cost share program for farmers within the rural improvement zone and watershed.

Upon motion of Larry Petersen, seconded by JoAnn Johnson and unanimously approved John Rutledge, as General Manager of the Lake Panorama Association was authorized to contract fuel for the 2023 dredging operations.

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

  
Corey Welberg, Clerk