

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

January 30, 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 January 30, 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, 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 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 JoAnn Johnson, 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.

The minutes of the January 6, 2023, 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 held a public hearing pursuant to notice on the proposed contract documents (plans, specifications and form of contract) and estimated cost for the 2023 dredging project. No one was present to speak at such public hearing. The public hearing was then closed. The only entity bidding on the 2023 dredging project was the Lake Panorama Association. Its bid was to remove silt at a cost of \$1.96 per cubic yard at a total cost of \$294,000.00 for 150,000 cubic yards of siltation. It included in its bid all fuel costs in excess of \$240,000. Upon the motion of Larry Petersen seconded by Bill Dahl, and unanimously adopted, the Board approved awarding the contract for the 2023 dredging project to Lake Panorama Association subject to its compliance with mandatory bonding and insurance requirements.

The Board held a public hearing pursuant to notice on the proposed contract documents (plans, specifications and form of contract) and estimated costs for the 2023 general lake maintenance and administrative services project. No one was present to speak at such public hearing. The public hearing was closed. The only bidder on the 2023 general lake maintenance and general administrative services project was Lake Panorama Association which submitted a bid for \$171,000.00 for performing the general lake maintenance work described in the Lake Panorama Rural Improvement Zone request for proposals and \$14,400.00 for performing the administrative services as described in the Lake Panorama Rural Improvement Zone request for proposals. Payment for the general lake maintenance work was to be made in 9 equal payments of \$19,000 each commencing on May 1, 2023 and continuing through January 1, 2024, and payments on the administrative services were to be made in 12 equal monthly payments of \$1,200.00 commencing on May 1, 2023 and continuing through April 1, 2024. Thereafter, upon the motion of JoAnn Johnson, seconded by Larry Petersen and unanimously adopted, the Board approved

awarding the contract for such general lake maintenance and administrative services to Lake Panorama Association subject to the Lake Panorama Association providing the mandatory insurance and payments and performance bond.

John Rutledge led the Trustees in a detailed review of the proposed fiscal year 2023-2024 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 Bill Dahl, seconded by Larry Petersen and unanimously adopted, the Board set a public hearing on the proposed budget for February 20, 2023 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 Times Vedette.

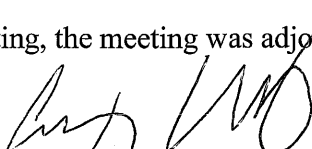
The Board reviewed bids received by it for leasing the crop land owned by the Lake Panorama Rural Improvement Zone for the 2023-2025 crop years. The high bidder was Heidi Kipp and Walker Kipp with a bid of approximately \$420.14 per acre for 238.8 acres of tillable row crop; \$156.00 per acre for 7.1 acres of grass/hay land; and \$113.00 per acre for 23 acres of pasture land, for a total of \$104,036.03. Thereafter, upon the motion of Bill Dahl, seconded by JoAnn Johnson and unanimously adopted, the Board authorized entering into a crop lease with Heidi Kipp and Walker Kipp for the 2023-2025 crop years upon the lease form prepared by or otherwise approved by the Lake Panorama Rural Improvement Zone's legal counsel.

Luke Monat and John Rutledge gave the following updates on the current projects/contracts being handled by Shive-Hattery:

- A. An update on the South Shore Armoring Project was provided. It was noted that the contractor, JNC Construction has not been able to complete much work in January due to the weather conditions. The change order is expected soon as previously approved to account for the sourcing of additional field stone and dolomite to address the shortage.
- B. Luke Monat next gave an update on the 180th Trail Silt Basin Expansion Project. No construction work has been done over the past couple of months. Allender Butzke Engineers (ABE) has installed additional monitoring devices and preliminary results showed decreased water pressure.

John Rutledge and Mike Monthei next gave a quick update on certain miscellaneous and general LPA matters and items.

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



Corey Welberg, Clerk