



UTILITIES COMMISSION MEETING MINUTES

City of New Prague

Monday, April 27, 2026 at 3:30 PM

Power Plant - 300 East Main St

1. CALL TO ORDER

The meeting was called to order by Commission President Dan Bishop on Monday, April 27th, 2026, at 3:31 p.m.

Commissioners Present: Dan Bishop, Paul Busch, Charles Nickolay and Bruce Wolf

Commissioners Absent: Tom Ewert

Staff Present: General Manager Bruce Reimers, Finance Director Robin Pikal, EOS Ken Zweber

Others Present: Rebecca Kurtz for Ehlers Municipal Advisors

2. APPROVAL OF AGENDA

Motion made by Commissioner Busch, seconded by Commissioner Nickolay, to approve the agenda as presented.

Motion carried (4-0)

3. DISCUSS ACCEPTABLE PARAMETERS OF THE TERMS OF THE WES BOND AND PROPOSED COVENANTS

- a. Discussion Memo
- b. Covenants for Electric Revenue Bonds - Clean Copy
- c. Covenants for Electric Revenue Bonds - Marked/Edited Copy
- d. Debt Service Assumptions

Rebecca Kurtz from Ehlers Municipal Advisors went over parameters and proposed covenants for the preparation of the bond sale for WES that will take place in late summer or early fall. After discussion and a couple minor wording changes, a motion was made by Commissioner Bishop, and seconded by Commissioner Busch, to approve the proposed covenants and acceptable parameters of terms for the sale of bonds for WES.

Motion carried (4-0)

4. APPROVAL OF MINUTES

- a. March 30, 2026 Utilities Meeting Minutes

Motion made by Commissioner Nickolay, seconded by Commissioner Busch, to approve the March meeting minutes as presented.

Motion carried (4-0)

5. UTILITY AND SMMPA BILLS

- a. Approval of accounts payable in the amount of **\$402,828.06** and the SMMPA billing of **\$426,839.63**.

Motion made by Commissioner Bishop, seconded by Commissioner Wolf, to approve the accounts payable as presented.

Motion carried (4-0)

6. FINANCIAL REPORTS

- a. Investment Report
- b. Financial Report
- c. Water and Kilowatt Hours Sales

Motion made by Commissioner Nickolay, seconded by Commissioner Busch, to approve the financial reports as presented.

Motion carried (4-0)

7. SMMPA BOARD OF DIRECTORS MEETING

- a. March 11, 2026

GM Reimers informed the Commission of the following:

-SMMPA Board and member representatives voted to authorize funding in the amount of 84 million for the Owatonna Steel Energy Station.

-The Board approved limiting economic development credit to 2-megawatt load limits and will be setting a large customer market rates.

- b. Resolution #UC-26-04-27-01 - Change of Alternate Representative to SMMPA

Motion was made by Commissioner Wolf, seconded by Commissioner Nickolay, to approve Ken Zweber to be the alternate Representative to the SMMPA.

Motion carried (4-0)

8. GENERAL MANAGER'S REPORT

GM Reimers informed the Commission of the following:

-Filter Plant #3 rehab is progressing and should be in service by the end of May

-WES foundation work is progressing and on schedule

9. OTHER BUSINESS

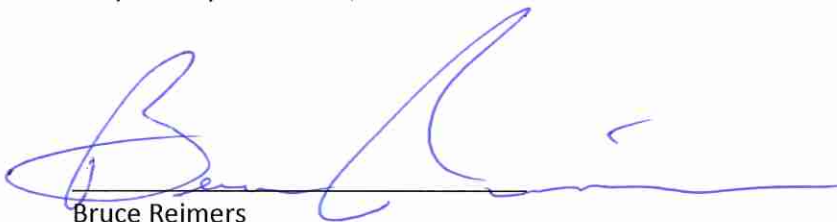
None

10. ADJOURNMENT

Motion made by Commissioner Busch, seconded by Commissioner Nickolay, to adjourn the April Commission meeting at 4:50 p.m.

Motion carried (4-0)

Respectfully Submitted,



Bruce Reimers
General Manager