

**Minutes of the Meeting of the Board of Trustees
Bloomington Township Public Water District
October 11, 2022**

Chairman Dan Wilcox called the regular monthly meeting of the Trustees of the Bloomington Township Public Water District to order at 6:45 p.m. on October 11, 2022.

Trustees present: Jeff Wilcox, Greg Allen, John Emmert, Dave Baugh, Dan Wilcox, Tom Husek and Renee Ponsonby. Chairman Wilcox declared a quorum of trustees were present.

Others present included: District Manager Micah Stickling, Treasurer Karen Williams, Attorney Joe Dehn from Depew & Dehn and Breanna Hayes from Striegel, Knobloch & Co. LLC

Previous Minutes Approval:

John Emmert made a motion to approve the September 13, 2022, board meeting minutes with the following correction: Page 1, Paragraph 2, line 3 - remove Greg Allen from the list of trustees present: seconded by Tom Husek. All ayes – motion carried.

Copies will be sent to the Administrator of McLean County, as is the present practice.

Presentation of Fiscal Year 2022 Financial Audit – Striegel, Knobloch & Co., LLC

Treasurer Williams introduced Breanna Hayes from Striegel, Knobloch & Co., LLC.

Highlights of Breanna's audit presentation:

- Financials are fairly presented – which is an unmodified/clean opinion
- There is a new reporting requirement to account for lease agreements that are greater than 12 months; therefore, the District will recognize a right of use asset and a corresponding lease obligation
- None of the District's bank deposits or bank balances were exposed to custodial credit risk

- None of the District's bank deposits or bank balances were exposed to custodial credit risk
- No events have occurred subsequent to June 30, 2022, that are required to be disclosed in the financial statements
- The primary reason for an operating loss for Fiscal Year 2022 is the major water main repair at Rt. 9 and Rivian

John Emmert made a motion to accept and approve the Fiscal Year 2022 audit: seconded by Jeff Wilcox. All ayes – motion carried.

Monthly Bill Approval/Disbursements and Financial Reports:

The September disbursements to be approved were submitted by Treasurer Karen Williams. Karen requested that two additional disbursements be approved. 1) RICOH for \$31.70 and 2) The Normalite for \$360.00

Renee Ponsonby made a motion to approve the September disbursements as submitted with the addition of payments to RICOH for \$31.70 and The Normalite for \$360.00: seconded by Greg Allen. All ayes – motion carried.

Copies of the following reports were e-mailed to each person present:

- Balance Sheet as of September 30, 2022
- Balance Sheet – Previous Year Comparison (September 2022 compared to September 2021)
- Profit & Loss – Actual vs. Budget for September 2022
- Profit & Loss – Actual vs. Budget Year to Date (July – September 2022)
- Profit & Loss – By Month
- Profit & Loss – By Class
- Profit & Loss – Year to Year Comparison for September (July - September 2022 compared to July - September 2021)

Dave Baugh made a motion to approve the draft financial statements as presented: seconded by John Emmert. All ayes – motion carried.

Treasurer's Report

None

Managers' Report

A. Insurance Update & Quotes

Micah informed the trustees that he had reached out to the following insurance agencies: Troxell, Van Gundy and Gallagher. Gallagher was waiting on Liberty mutual for a quote – which has not been received. Van Gundy declined to provide a quote or submit applications to other carriers because they felt that we were already with the appropriate insurer – Illinois Counties Risk Management Trust.

The trustees had some questions regarding fiduciary coverage – Aaron Jones from Troxell insurance was contacted via phone during the meeting to answer some questions, and those he couldn't answer would be answered the next day when he was in the office.

Dave Baugh made a motion to approve insurance coverage from ICRMT (Illinois Counties Risk Management Trust) contingent upon satisfactory coverage of employees: seconded by Greg Allen. All ayes – motion carried

B. Investment Information – Busey Capital management

Investment options have been discussed during the past several board meetings. The following are highlights of the options discussed:

1. Heartland Bank – FDIC Cash. Flexible rate that changes with the market. Cash is liquid. Minimum Investment is \$600,000. .25% Fee
2. Heartland Bank CDARS Program – no fees, the best rates offered are only available if the deposit accounts (checking) are also moved to Heartland Bank
3. Busey Wealth Management – Investment in Treasuries. Current rate is 3.874% with an annual fee of 30 basis points. Suggestion is to purchase these treasuries with staggered maturity dates

Tom Husek made a motion to liquidate the CDARS investment with First State Bank: seconded by Jeff Wilcox. All ayes – Motion carried.

Tom Husek made a motion to move the next three maturing CDARS with First State Bank to Busey Treasury Notes via a “treasury ladder with customized maturity dates”: seconded by Jeff Wilcox. All ayes – motion carried.

C. Amended BNWRD Intergovernmental Agreement

Micah noted that the amended agreement was substantially the same as the previous agreement with the addition of language regarding pretreatment – which allows BNWRD to enforce their pretreatment ordinance on any industrial user that may connect via BTPWD.

Renee Ponsonby made a motion to adopt the amended BNWRD Intergovernmental Agreement: seconded by John Emmert. All ayes – motion carried.

D. General Updates

- Attended conference put on by IPWSOA (Illinois Potable Water Supply Operators Association). Preponderance of lead and copper rule information presented
- Hydrant flushing is ongoing. West Phase is done, Crestwicke will be completed by the end of the week
- A curb stop was not operational – Micah had G.A. Rich vac and repair the curb stop as well as repair three valve boxes and 2 meter pits. Work was completed in one day
- Informed the trustees that there was a potential customer in West Phase that wants to connect to BTPWD. Micah provided BTPWD's policy and procedures for obtaining quotes of actual costs plus BTPWD's fee. He got three quotes – G.A. Rich was the least expensive. This potential customer wants to hire her own contractor to connect a new water service to BTPWD's water main. It is the consensus of the trustees that BTPWD will continue to follow traditional past practices for water main connections to preserve the integrity of the assets of BTPWD.
- 73 J.U.L.I.E. locates

Attorney Report

A. Review of Executive Session Minutes

Tabled until the next time there is an executive session.

Trustees

A. CDARS Investment

This was discussed during the Manager's Report

B. Banking Provider

At this time, there will be no changes in the banking provider for the depository, operations checking account

C. FDIC Cash

Currently not under consideration

Adjournment

Tom Husek made a motion to adjourn the regular board meeting: seconded by John Emmert. All ayes – motion carried.

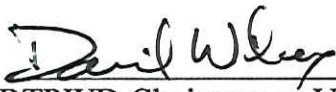
Meeting adjourned at 8:35 p.m.

Respectfully Submitted



Karen Williams, Secretary

Attest:



BTPWD Chairman or Vice Chairman