



MEETING AGENDA

NEW PRAGUE UTILITIES COMMISSION

CITY OF NEW PRAGUE

Monday, March 29, 2021

3:30 p.m. (Can log in as early as 3:15 p.m.)

(No On-Site Meeting – To be held via Online or Telephone)

Conducted via GoToMeeting due to the COVID-19 Pandemic which is preventing attendance at the regular meeting location.

LOG IN INFORMATION FOR UTILITY COMMISSION, STAFF AND MEMBERS OF THE PUBLIC:

Please join my meeting from your computer, tablet or smartphone.

<https://global.gotomeeting.com/join/451469245>

You can also dial in using your phone.

United States: [+1 \(646\) 749-3122](tel:+16467493122)

Access Code: [451-469-245](tel:451469245)

New to GoToMeeting? Get the app now and be ready when your first meeting starts:

<https://global.gotomeeting.com/install/451469245>

1. **Call to Order**
2. **Approval of Agenda**
3. **Minutes:** Approval of the February 22, 2021 Commission Meeting Minutes
4. **Utility & SMMPA Bills:**
Approval of accounts payable in the amount of \$274,884.59 and the SMMPA billing of \$420,116.18
5. **Financial Reports:**
 - A. Investment Report
 - B. Financial Report
 - C. Water & Kilowatt Hour Sales
6. **Staff Update on COVID-19 Operations**
7. **SMMPA Board of Directors Meeting** – February 11, 2021 (Enclosed)
8. **SMMPA Board of Directors Meeting** – March 10, 2021 (Bruce)
9. **Update on Building Addition** (Bruce & Ken)
10. **General Managers Report** (Bruce)
11. **Other Business**
12. **Adjourn**

NEXT COMMISSION MEETING - Monday, April 26, 2021



MEETING MINUTES

NEW PRAGUE UTILITIES COMMISSION

Monday, February 22, 2021

The online meeting of the New Prague Utilities Commission (NPUC) was held on Monday, February 22, 2021, at 3:30 p.m., via GoToMeeting due to the COVID-19 Pandemic which is preventing attendance at the regular meeting location.

PRESENT: Commissioners Dan Bishop, Paul Busch, Dick Jordan, and Bruce Wolf.

ABSENT: Commissioner Brian Skok

OTHERS PRESENT: General Manager (GM) Bruce Reimers, Finance Director Patty Solheid and Electric Operations Superintendent (EOS) Ken Zweber

1. **CALL TO ORDER** - The meeting was called to order by Commissioner President Dan Bishop on Monday, February 22, 2021 at 3:30 p.m.
2. **APPROVAL OF AGENDA** - A motion was made by Commissioner Wolf and seconded by Commissioner Busch to approve the agenda with a change requested by GM Reimers to Accounts Payable amount of ~~\$351,593.60~~, update to \$349,843.60 (as shown also within 4A). Strike out the payable amount listed to Novak Companies in the amount of \$1,750.00 as this billing is for the City Waste Water Department. Motion carried 4-0.
3. **MEETING MINUTES** - A motion was made by Commissioner Jordan and seconded by Commissioner Busch to approve the January 25, 2021 Meeting Minutes. Motion carried 4-0.
4. **UTILITY & SMMPA BILLS:** A motion was made by Commissioner Busch and seconded by Commissioner Jordan on the approval of:
 - A. Accounts Payable in the amount of ~~\$351,593.60~~, \$349,843.60
 - B. The SMMPA claim for payment in the amount of \$427,285.81
5. **FINANCIAL REPORTS A – C** (Enclosed):
 - A. Investment Report – The Investment Report was presented for review and approval.
 - B. Financial Report – The Financial Reports were presented, reviewed, and approved.
 - C. Water & Kilowatt Hour Sales – The kilowatt and water sales were reviewed.

A motion was made by Commissioner Wolf and seconded by Commissioner Busch to accept all reports as presented. Motion carried 4-0.

6. **REVIEW OF DISTRIBUTION RELIABILITY REPORT** – EOS Ken Zweber presented the 2020 Reliability Report to the Commission stating that the Utility had only 3 distribution outages in 2020 and was a marked improvement over the 2019 outages that the customers experienced. A motion was made by Commissioner Jordan and seconded by Commissioner Busch to approve the report as presented. Motion carried 4-0.
7. **REVIEW & APPROVAL OF PROFESSIONAL SERVICES AGREEMENT FOR ARCHITECTURAL SERVICES RELATED TO THE DESIGN & CONSTRUCTION OF UTILITY SHOP BUILDING ADDITION** – GM Bruce Reimers and EOS Ken Zweber presented the Professional Services Agreement that they had developed with SEH for the design, engineering, bidding assistance and construction review of the Utility Shop Addition. A motion was made by

Commissioner Wolf and seconded by Commissioner Jordan on the approval of the Professional Services Agreement for Architectural Services Related to the Design & Construction of Utility Shop Building Addition. Motion carried 4-0.

8. **REVIEW OF FINANCING OPTIONS FOR BUILDING ADDITION** – Finance Director Patty Solheid reviewed some financing options for the Commission to consider regarding financing the building addition for the Electric and Water Departments. The Commission recommended that Staff work with the Financial Advisor and consider using cash reserves to pay for the Electric Department portion and use a 50/50 split of cash and bonding to pay for the Water Department portion.
9. **STAFF UPDATE ON COVID-19:** General Manager (GM) Bruce Reimers reported that all staff have been healthy and no issues to report.
10. **SMMPA BOARD OF DIRECTOR MEETING – January 13, 2021**
Informational only, no action needed.
11. **SMMPA BOARD OF DIRECTORS MEETING- February 11, 2021**
General Manager Reimers updated the Commission on the following SMMPA Board discussions:
 - SMMPA Staff will be working with what is now called Grid Partners North to forecast what will be required for transmission needs for the next 50 years.
 - SMMPA Staff reviewed with the Board the performance of the SMMPA-Owned Generation Fleet.
12. **GENERAL MANAGERS REPORT:**
General Manager Reimers reported on the following:
 - The Water Department had two water main breaks in the past couple of weeks.
 - Staff was called in to run the power plant on February 15th & 16th to support the local grid during the severe cold.
 - Staff has been working with SEH to prepare for the building addition.
 - Staff will be having a special workshop with the City Council and NPUC in the coming weeks to review the Compensation Study that was completed by Abdo, Eick & Meyers, LLP. GM Reimers will inform the Commission when the workshop will be held.
13. **OTHER BUSINESS:**
 - None
14. **ADJOURN:**
A motion was made by Commissioner Jordan and seconded by Commissioner Busch to adjourn the February meeting at 4:30 p.m.

NEXT COMMISSION MEETING – MONDAY, MARCH 29, 2021, 3:30 P.M.

Respectfully Submitted,

Bruce Reimers
General Manager

NEW PRAGUE UTILITIES COMMISSION
ACCOUNTS PAYABLE
3/29/21

VENDOR	DESCRIPTION	AMOUNT
1000 BULBS.COM	LED LAMP	\$2,474.88
ABDO, EICK & MEYERS, LLP	2020 AUDIT	\$2,663.94
ACE HARDWARE	SUPPLIES	\$222.70
ACME TOOLS	TOOL - HOLE DOZER	\$127.47
AIRGAS USA, LLC	ACETYLENE	\$38.53
	OXYGEN	\$9.50
ALAN EDEL OIL SERVICE, INC	DISPOSE OIL FILTERS	\$465.00
ASTLEFORD INTERNATIONAL	BUCKET TRUCK REPAIR	\$138.08
B & B TRANSFORMER, INC.	TRANSFORMER PAD	\$4,295.00
BEVCOMM	TELEPHONE	\$277.67
BLACKBURN MFG	MARKING FLAGS	\$521.90
BORDER STATES ELECTRIC SUPPLY	150 HPS BULBS	\$166.68
	BREAKER	\$24.77
	CIRCUIT BREAKER ENCLOSURE	\$429.00
	FUSEHOLDER, WATERPROOF	\$2,045.15
	GLUE, PVC	\$25.18
	MAIN CIRCUIT BREAKER KIT	\$645.00
	METER SOCKETS	\$454.32
	PHOTOCELL SHORTING CAP	\$750.00
	SCOTCH SEAL	\$144.00
BUSCH BROTHERS MACHINING	BRASS PINS	\$85.00
BUSINESS ESSENTIALS	BILLING PAPER	\$394.90
C & E AUTO UPHOLSTERY	VEHICLE SEAT REPAIR	\$689.64
CANNON TECHNOLOGIES, INC	ELECTRIC METERS	\$10,208.16
	AMI ANNUAL SOFTWARE	\$4,504.00
CC DAY COMPANY	FILTERS	\$3,229.08
CENTERPOINT ENERGY	NATURAL GAS	\$12,936.10
COMPUTER TECHNOLOGY SOLUTION	COMPUTER SUPPORT	\$1,716.00
	FIREWALL	\$70.40
	OFFICE 365	\$138.60
COMPUTER TECHNOLOGY SOLUTIONS	FIREWALL	\$70.40
CORE & MAIN	CURB BOX & COVER	\$446.62
	FULL CIRCLE REPAIR CLAMP	\$344.69
DAIRY QUEEN	REBATE - FIXTURES / LAMPS	\$896.47
DALCO	PAPER ORDER	\$586.77
DELEGARD TOOL CO.	PRY BARS / WRENCHES	\$112.24
DENNY / DOTTY VONBANK	WIPING RAGS	\$152.00
EGAN COMPANY	SCADA UPGRADE	\$36,930.00
FASTENAL COMPANY	MARKING WANDS & PAINT	\$251.20
FERGUSON ENTERPRISES INC	BLACK PIPE & FITTINGS	\$2,994.08
GOPHER STATE ONE CALL	LINE LOCATES	\$13.50
GRAINGER	COUPLINGS	\$57.51
	DRAIN PARTS	\$114.80
	DRILL BITS	\$546.93
	INVENTORY	\$781.42

NEW PRAGUE UTILITIES COMMISSION
ACCOUNTS PAYABLE
3/29/21

VENDOR	DESCRIPTION	AMOUNT
GRAINGER	MAIN CIRCUIT BREAKER KIT	\$2,583.61
	METER SOCKET	\$257.72
	O'RING	\$2.81
	PUNCH SET	\$53.78
	SWIVEL	\$24.72
HACH COMPANY	TESTING SUPPLIES	\$64.93
HARTFIEL AUTOMATION	MAC VALVE	\$69.44
HAWKINS, INC	WATER PURIFICATION	\$2,431.25
INDELCO PLASTICS CORP	PVC FITTINGS	\$604.91
INTERSTATE BATTERY	VAC MACHINE BATTERY	\$141.95
INTERSTATE CHIROPRACTIC, LLC	DRUG & ALCOHOL TEST	\$80.00
INTERSTATE POWER SYSTEMS	TURBO FILTER	\$547.15
K.A. WITT CONSTRUCTION	PERSHING - WATER MAIN REPAIR	\$2,505.96
	SUNRISE - WATER MAIN REPAIR	\$2,562.88
	WATER MAIN REPAIR	\$2,083.00
KENNEDY & GRAVEN CHARTERED	LEGAL SERVICES - BLDG EXP	\$328.00
KODRU-MOONEY	DURACYL REAPIR KIT	\$178.00
KWIK TRIP INC	REBATE - COOLING ROOFTOPS	\$6,705.00
	REBATE - CUSTOM ELECTRIC	\$2,564.28
	REBATE - ECM CIRC PUMPS	\$1,300.00
	REBATE - ECM EVAP	\$920.00
	REBATE - FIXTURES / LAMPS	\$3,803.00
	REBATE - FIXTURES / LAMPS	\$9,491.00
	REBATE - FOOD SERVICE	\$825.00
	REBATE - REFRIGERATOR LED'S	\$1,200.00
LAKER'S NEW PRAGUE SANITARY	FEBRUARY REFUSE REIMBURSEMENT	\$14,280.54
	TRASH	\$82.37
LANO EQUIPMENT	BOBCAT SEAL KIT	\$153.01
	FILTERS	\$193.59
LEAGUE OF MN CITIES INS TRUST	PROPERTY/CASUALTY INSURANCE	\$53,256.00
LIBERTY TIRE SERVICES LLC	TIRE RECYCLING	\$149.20
MACH LUMBER COMPANY	PLANT BASEMENT	\$50.16
MCMASTER-CARR SUPPLY CO	BRUSHES	\$44.55
	CRANE CABLE	\$563.31
	FITTING	\$391.75
	HOSES	\$231.81
	TAP SET	\$65.03
	VACUUM GAUGE	\$100.30
	VALVE & FITTINGS	\$232.69
METERING & TECHNOLOGY SOLUTIONS	WATER METERS	\$2,368.29
METRO SALES, INC	COPIER LEASE	\$1,397.00
MID AMERICA METER, INC.	METER TESTING	\$1,871.50
MN DEPT OF COMMERCE	2021 4TH QTR INDIRECT ASSESSMT	\$1,678.28
MN RURAL WATER ASSOC.	ANNUAL MEMBERSHIP	\$300.00

NEW PRAGUE UTILITIES COMMISSION
ACCOUNTS PAYABLE
3/29/21

VENDOR	DESCRIPTION	AMOUNT
MSC INDUSTRIAL SUPPLY CO	DUCT TAPE	\$40.26
	EAR PLUGS	\$36.96
	TAPE	\$286.20
	TINTED SAFETY GLASSES	\$48.84
NEWMAN TRAFFIC SIGNS	OVAL DECALS	\$152.48
NORTHLAND CHEMICAL CORP.	MAGIC HAND SOAP	\$124.65
POSTMASTER OF NEW PRAGUE	FEBRUARY UTILITY BILL POSTAGE	\$834.22
QUADIENT LEASING USA, INC.	POSTAE MACHINE	\$242.49
QUILL CORPORATION	TONER	\$45.00
R & R METALWORKS, INC	FLOOR REPAIR	\$239.00
	WORTHINGTON REPAIR	\$83.26
RDO EQUIPMENT CO.	FILTERS	\$69.12
RESCO	INVENTORY	\$4,398.20
RIVER COUNTRY CO-OP	DIESEL FUEL	\$15,952.47
ROSS NESBIT AGENCIES, INC.	AGENCY FEE	\$288.30
SALTCO	MONTHLY SALT FEE	\$35.00
SEH	AWAI RRA & ERP	\$5,871.00
SOUTHERN MINNESOTA INSPECTION	CRANE HOIST INSPECTION	\$212.75
	SCISSOR LIFE INSPECTION	\$68.94
ST. LOUIS MRO, INC	DRUG TESTING FEE	\$20.00
STAR GROUP, LLC.	SUPPLIES	\$146.84
STUART C. IRBY CO.	TRANSFORMERS	\$17,894.00
	BLANKET TESTING	\$54.48
	INVENTORY	\$9,795.72
SUEL PRINTING	VACATE RIGHT OF WAY	\$112.00
TIME COMMUNICATIONS	ANSWERING SERVICE	\$78.03
ULINE	PACKING TAPE	\$36.49
UPS MIDSTREAM SERVICES, INC	EXHAUST GASKET	\$683.95
US BANK CREDIT CARD	BLANKET / GLOVE TESTING	\$105.44
	BUSINESS CARDS	\$28.98
	CLAMPS & TOOLS - SMMPA FLOOR	\$237.50
	MN CVI RECERTIFICATION	\$100.00
US BANK EQUIPMENT FINANCE	COPIER LEASE	\$312.87
USA BLUE BOOK	DIAPHRAGMS	\$595.91
UTILITY CONSULTANTS	SAMPLES	\$169.00
UTILITY LOGIC	LOCATE BATTERY CHARGER	\$55.45
VERIZON WIRELESS	CONNECTION CARDS	\$122.54
	TELEPHONE	\$530.46
VETERAN SHREDDING	SHREDDING SERVICE	\$16.00
VOYAGER FLEET SYSTEMS	FUEL	\$636.03
WATER CONSERVATION SERV.	LEAK DETECTION - 2ND ST NE	\$486.04
WHEELER WORLD INC	GASKETS- SMMPA	\$649.87
ZORO TOOLS	CONDUIT OUTLET BODY	\$60.80
TOTAL PAYABLES FOR APPROVAL:		\$274,884.59



Southern Minnesota Municipal Power Agency
 500 First Ave SW
 Rochester MN 55902-3303
 United States

Power Sales Contract
 #INV156
 2/28/2021

Bill To

New Prague Municipal Utilities
 118 N Central Avenue
 New Prague MN 56071
 United States

Due Date: 3/25/2021

BILLING PERIOD	kWh	kW	DATE / TIME
Feb 2021	5,591,895	10,038	Feb 11, 2021 12:00:00 PM
SOLAR PRODUCTION	0	0	
TOTAL	5,591,895	10,038	
BASE RATE BILLING DEMAND CAP	N/A	0	
SUMMER SEASON BASE RATE DEMAND	N/A	14,050	Jul 8, 2020 5:00:00 PM
BASE RATE RATCHET DEMAND	N/A	10,397	Jul 8, 2020 5:00:00 PM

Description	Quantity	Rate	Amount	TOTAL
BASE RATE POWER SUPPLY				
Demand Charge (kW)	10,397	\$10.95	\$113,847.15	\$113,847.15
On Peak Energy Charge (kWh)	2,552,839	\$0.05563	\$142,014.43	\$142,014.43
Off Peak Energy Charge (kWh)	3,039,056	\$0.04159	\$126,394.34	\$126,394.34
Cost Adjustment (kWh)	5,841,681	\$-0.000109	\$-636.74	\$-636.74
BASE RATE SUBTOTAL				\$381,619.18
TRANSMISSION				
Transmission Demand Charge (kW)	14,050	\$2.74	\$38,497.00	\$38,497.00
OTHER CHARGES				

Total	\$420,116.18
--------------	---------------------

IF CLIMATE CHANGE LEGISLATION RESULTS IN CO2 COST OF \$50/ton, WE ESTIMATE THIS BILL WOULD INCREASE BY \$262,819.06

NEW PRAGUE UTILITIES COMMISSION

SMPA

2/28/2021

MONTH	KWH	PURCHASED	2021	MONTH	KWH	PURCHASED	2020
		POWER				POWER	
		01-5550000	Price/KWH			01-5550000	Price/KWH
January	5,841,681	\$ 427,285.81	\$ 0.07314	January	5,795,200	\$ 441,815.62	\$ 0.07624
February	5,591,895	\$ 420,116.18	\$ 0.07513	February	5,221,960	\$ 415,380.47	\$ 0.07954
March			#DIV/0!	March	5,123,054	\$ 410,228.70	\$ 0.08008
April			#DIV/0!	April	4,557,941	\$ 379,608.14	\$ 0.08329
May			#DIV/0!	May	4,712,788	\$ 381,928.02	\$ 0.08104
June			#DIV/0!	June	6,309,597	\$ 485,976.89	\$ 0.07702
July			#DIV/0!	July	7,392,583	\$ 540,939.79	\$ 0.07317
August			#DIV/0!	August	6,925,897	\$ 520,443.94	\$ 0.07514
September			#DIV/0!	September	5,273,530	\$ 408,983.02	\$ 0.07755
October			#DIV/0!	October	5,191,757	\$ 399,031.70	\$ 0.07686
November			#DIV/0!	November	5,182,003	\$ 395,623.42	\$ 0.07635
Decemer			#DIV/0!	Decemer	5,749,416	\$ 420,986.08	\$ 0.07322
Total	11,433,576	847,401.99	0.07412	Total	67,435,726	\$ 5,200,945.79	\$ 0.07712

NEW PRAGUE UTILITIES COMMISSION		
INVESTMENT SUMMARY		
02/28/2021		
First Bank and Trust		
Checking		
Electric		\$ 2,358,216.72
Water		\$ 1,166,587.07
Subtotal		\$ 3,524,803.79
Money Market		\$ 405,369.69
Wells Select		
F.I.S.T. (per Wells Select report)		\$ 3,341,593.50
Electric	\$ 2,472,779.19	
Water	\$ 868,814.31	
Total		\$ 7,271,766.98
Based on 2020 (Expenses & Debt Service Pymts)	Water	Electric
Operating Expenses (6-mos.)	\$ 174,596	\$ 2,369,913
Debt Service Reserve	\$ 438,470	\$ -
	\$ 613,066	\$ 2,369,913
Invested		
F.I.S.T. original investment - 6/21/2012	\$ 1,050,000	
F.I.S.T. Add'l investment - 7/19/2012	\$ 730,000	
F.I.S.T. Add'l investment - 8/22/2014	\$ 470,000	
F.I.S.T. Add'l Investment - 7/31/2015	\$ 500,000	
F.I.S.T. Add'l Investment - 11/16/2015	\$ 100,000	
	\$ 2,850,000	



The Private Bank

New Prague Utilities Commission

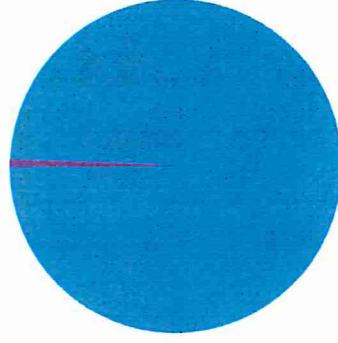


New Prague Utilities Commission- Agy
65866500
Investment Objective Is Fixed Income

Managed Asset Allocation Summary

As of March 22, 2021

	MARKET VALUE	TOTAL COST	UNREALIZED G/L	EST ANNUAL INCOME	EST ANNUAL YIELD	ALLOCATION
Cash Alternatives	24,192	24,192	0	2	0.01	0.7
Fixed Income	3,306,106	3,190,659	115,447	80,941	2.45	99.3
Total Portfolio	\$3,330,298	\$3,214,851	\$115,447	\$80,944	2.43%	100.0%



Fixed Income Holdings Summary

As of March 22, 2021

	COUPON	MOODY	S&P	PAR VALUE	MATURITY DATE	PRICE	UNIT COST	MARKET VALUE	UNREALIZED G/L	ACCRUED INCOME	EST ANNUAL INCOME	EST ANNUAL YIELD	EST ALLOCAT ION
Fixed Income								3,306,106	115,447	22,465	80,941	2.45%	100.0%
U.S. Taxable Investment Grade Fixed Income								1,601,369	36,336	9,273	35,494	2.22	48.4
Government/Agency Bonds								1,601,369	36,336	9,273	35,494	2.22	48.4
US TREASURY NOTE 1.500% 2/15/30 CUSIP 912828Z94	1.50	AAA	N/A	100,000	2/15/2030	0.99	1.03	99,219	(3,617)	149	1,500	1.51	3.0
US TREASURY NOTE 1.750% 11/15/29 CUSIP 912828YS3	1.75	AAA	N/A	75,000	11/15/2029	1.02	1.05	76,231	(2,654)	464	1,312	1.72	2.3
US TREASURY NOTE 2.000% 11/15/26 CUSIP 912828U24	2.00	AAA	N/A	75,000	11/15/2026	1.05	1.00	78,967	4,043	530	1,500	1.90	2.4
US TREASURY NOTE 2.125% 6/30/22 CUSIP 912828XG0	2.12	AAA	N/A	25,000	6/30/2022	1.03	1.01	25,641	328	120	531	2.07	0.8
US TREASURY NOTE 2.250% 2/15/27 CUSIP 912828V98	2.25	AAA	N/A	100,000	2/15/2027	1.07	1.09	106,602	(2,257)	224	2,250	2.11	3.2
US TREASURY NOTE 2.250% 4/30/21 CUSIP 912828WG1	2.25	AAA	N/A	200,000	4/30/2021	1.00	1.02	200,460	(4,181)	1,778	4,500	2.24	6.1
US TREASURY NOTE 2.250% 11/15/25 CUSIP 912828M56	2.25	AAA	N/A	100,000	11/15/2025	1.07	1.00	106,734	6,714	796	2,250	2.11	3.2
US TREASURY NOTE 2.250% 12/31/24 CUSIP 912828P3	2.25	AAA	N/A	25,000	12/31/2024	1.06	0.99	26,600	1,813	127	562	2.11	0.8
US TREASURY NOTE 2.375% 5/15/29 CUSIP 912828X88	2.38	AAA	N/A	125,000	5/15/2027	1.07	1.04	134,062	4,087	1,050	2,969	2.21	4.1
US TREASURY NOTE 2.375% 5/15/29 CUSIP 9128286T2	2.38	AAA	N/A	100,000	5/15/2029	1.07	1.06	106,742	1,172	840	2,375	2.22	3.2
US TREASURY NOTE 2.500% 1/31/25 CUSIP 9128283V0	2.50	AAA	N/A	75,000	1/31/2025	1.07	0.98	80,554	6,791	264	1,875	2.33	2.4
US TREASURY NOTE 2.500% 5/15/24 CUSIP 912828WJ5	2.50	AAA	N/A	100,000	5/15/2024	1.07	1.02	106,695	4,642	884	2,500	2.34	3.2
US TREASURY NOTE 2.625% 1/31/26 CUSIP 9128286A3	2.62	AAA	N/A	75,000	1/31/2026	1.09	1.10	81,407	(1,140)	277	1,969	2.42	2.5
US TREASURY NOTE 2.625% 3/31/25 CUSIP 9128284F4	2.62	AAA	N/A	75,000	3/31/2025	1.08	0.99	81,000	6,650	941	1,969	2.43	2.5
US TREASURY NOTE 2.750% 2/15/28 CUSIP 9128283W8	2.75	AAA	N/A	150,000	2/15/2028	1.10	1.08	164,290	2,569	410	4,125	2.51	5.0
US TREASURY NOTE 2.875% 7/31/25 CUSIP 912828Y79	2.88	AAA	N/A	75,000	7/31/2025	1.09	1.01	81,993	6,562	304	2,156	2.63	2.5
US TREASURY NOTE 2.875% 8/15/28 CUSIP 9128284V9	2.88	AAA	N/A	40,000	8/15/2028	1.10	0.98	44,170	4,813	114	1,150	2.60	1.3
U.S. Tax Exempt Investment Grade Fixed Income								1,704,737	79,111	13,192	45,448	2.67	51.6

Fixed Income Holdings Summary

As of March 22, 2021

	COUPON	MOODY	S&P	PAR VALUE	MATURITY DATE	PRICE	UNIT COST	MARKET VALUE	UNREALIZED G/L	ACCRUED INCOME	EST ANNUAL INCOME	EST ANNUAL YIELD	ALLOCATION
Municipal Bonds													
BURLINGTON CNTY NJ 1.906% 9/01/29 CUSIP 121638JG6	1.91	AA1	N/A	100,000	9/1/2029	1.00	1.00	100,078	78	116	1,906	1.90	3.0
CALIFORNIA ST HLTH 1.368% 6/01/27 CUSIP 13032UXP8	1.37	AA3	AA-	100,000	6/1/2027	0.99	1.00	98,712	(1,288)	426	1,368	1.39	3.0
CALIFORNIA ST UNIV 2.925% 11/01/22 CUSIP 13077CT61	2.92	AA2	AA-	75,000	11/1/2022	1.04	1.00	78,182	3,182	865	2,194	2.81	2.4
HIDALGO CNTY TX 3.365% 8/15/24 CUSIP 429326F63	3.36	N/A	N/A	35,000	8/15/2024	1.10	1.04	38,383	2,128	124	1,178	3.07	1.2
HIDALGO CNTY TX 3.365% 8/15/24 CUSIP 429326G21	3.36	AA2	AA-	15,000	8/15/2024	1.08	1.04	16,186	648	53	505	3.12	0.5
KALAMAZOO MI 3.460% 10/01/23 CUSIP 4832065P9	3.46	N/A	A+	75,000	10/1/2023	1.07	1.00	80,469	5,469	1,240	2,595	3.22	2.4
LINCOLN NE ARPT AUTH 2.988% 7/01/23 CUSIP 534247NN7	2.99	AA1	N/A	75,000	7/1/2023	1.05	1.00	79,114	4,114	510	2,241	2.83	2.4
MEMPHIS TN 2.698% 4/01/23 CUSIP 586145F58	2.70	AA2	AA	50,000	4/1/2023	1.05	1.01	52,383	1,798	645	1,349	2.58	1.6
NAZARETH PA AREA SCH 2.900% 11/15/24 CUSIP 639438J27	2.90	N/A	AA	50,000	11/15/2024	1.05	1.00	52,500	2,500	516	1,450	2.76	1.6
PALM BEACH CNTY FL 2.858% 12/01/22 CUSIP 696543PX9	2.86	AA1	AAA	100,000	12/1/2022	1.03	1.00	103,440	3,440	889	2,858	2.76	3.1
PASADENA CA PUBLIC 3.500% 12/01/27 CUSIP 702274CT6	3.50	N/A	AA+	100,000	12/1/2027	1.10	0.98	109,777	11,529	1,089	3,500	3.19	3.3
PEACHTREE CORNERS PU 1.690% 7/01/28 CUSIP 70470RAS3	1.69	AA1	N/A	100,000	7/1/2028	1.00	1.00	99,599	(401)	385	1,690	1.70	3.0
PORT OF MORROW OR TR 2.937% 9/01/22 CUSIP 73474TAH3	2.94	AA2	N/A	100,000	9/1/2022	1.04	1.00	103,915	3,915	179	2,937	2.83	3.1
PRINCE GEORGES CNTY 3.660% 5/01/27 CUSIP 74172WAJ5	3.66	AA1	AA+	50,000	5/1/2027	1.09	1.00	54,632	4,632	722	1,830	3.35	1.7
RHODE ISLAND ST & PR 3.125% 4/01/26 CUSIP 76222RWZ1	3.12	AA2	AA	25,000	4/1/2026	1.09	1.00	27,173	2,173	373	781	2.88	0.8
RHODE ISLAND ST HSG 3.386% 10/01/22 CUSIP 76221TCY3	3.39	AA1	AA+	100,000	10/1/2022	1.04	1.00	104,002	4,002	1,618	3,386	3.26	3.1
SOUTH DAKOTA ST HSG 2.584% 11/01/24 CUSIP 83755NFR8	2.58	AA2	N/A	75,000	11/1/2024	1.04	1.00	78,215	3,215	764	1,938	2.48	2.4
TEXAS ST UNIV SYS FI 3.077% 3/15/25 CUSIP 88278PXM1	3.08	AA2	N/A	100,000	3/15/2025	1.09	1.00	108,599	8,599	68	3,077	2.83	3.3
UTAH ST UNIV REVENUE 2.815% 12/01/22 CUSIP 917563HY7	2.82	N/A	AA	100,000	12/1/2022	1.04	1.00	103,900	3,900	876	2,815	2.71	3.1
VIRGINIA ST PORT AUT 3.450% 7/01/27 CUSIP 928075HK9	3.45	AA1	AA+	100,000	7/1/2027	1.12	1.00	111,589	11,589	786	3,450	3.09	3.4

Fixed Income Holdings Summary

As of March 22, 2021

	COUPON	MOODY	S&P	PAR VALUE	MATURITY DATE	PRICE	UNIT COST	MARKET VALUE	UNREALIZED G/L	ACCRUED INCOME	EST ANNUAL INCOME	EST ANNUAL YIELD	ALLOCATION
WAYLAND MI UNION SCH 2.400% 5/01/23 CUSIP 944233LM5	2.40	N/A	AA	100,000	5/1/2023	1.04	1.00	103,950	3,950	947	2,400	2.31	3.1
Total Fixed Income								\$3,306,106	\$115,447	\$22,465	\$80,941	2.45%	100.0%

Fixed Income Holdings Summary

Disclosures

Wells Fargo Private Bank provides products and services through Wells Fargo Bank, N.A. and its various affiliates and subsidiaries.

This report is not intended as an offer or solicitation of an investment in a specific security, nor authorized for use in soliciting securities recommendations.

This report has been prepared as of the date indicated from the list of holdings you provided. The accuracy and completeness may affect the results contained in this report. Please refer to your account statement and confirmations as the official source of information regarding your investment and insurance accounts. Past performance is not a guide to future performance.

Estimated Annual Income reflects the estimated amount earned on a security if the current position and its related income remained constant for a year. Estimated Annual Yield reflects the current estimated annual income divided by the current value of the security on the as of date of this report. Actual income and yield may vary from estimates. Wells Fargo is not responsible for incorrect or missing estimated annual income and yields. Past performance is not a guarantee of future results.

The information and opinions in this report were prepared by Wells Fargo Private Bank. Information and opinions have been obtained or derived from sources we consider reliable, but we cannot guarantee their accuracy or completeness. Opinions represent Wells Fargo Private Bank's opinion as of the date of this report and are for general information purposes only. Wells Fargo Private Bank does not undertake to advise you of any change in its opinions or the information contained in this report. Wells Fargo & Company affiliates may issue reports or have opinions that are inconsistent with, and reach different conclusions from, this report.

Asset allocation does not assure or guarantee better performance and cannot eliminate the risk of investment losses. Past performance does not indicate future results. The value or income associated with a security or an investment may fluctuate. There is always the potential for loss as well as gain. Investments discussed in this presentation are not insured by the Federal Deposit Insurance Corporation (FDIC) and may be unsuitable for some investors depending on their specific investment objectives and financial position.

Wells Fargo & Company and its affiliates do not provide legal advice. Please consult your legal advisors to determine how this information may apply to your own situation. Whether any planned tax result is realized by you depends on the specific facts of your own situation at the time your taxes are prepared.

Additional information available upon request.

Investment and Insurance Products:

- > Are NOT insured by the FDIC or any other federal government agency
- > Are NOT deposits of, or guaranteed by the Bank or any Bank Affiliate
- > May Lose Value

©2008-2011 Wells Fargo Bank, N.A. All rights reserved.

CITY OF NEW PRAGUE, MINNESOTA
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
ELECTRIC FUND (UNAUDITED)
February 28, 2021

ELECTRIC FUND						
<i>16.67% of year completed</i>						
REVENUES	2020 Thru 02/28/2020	Current Period	Actual Thru 02/28/2021	2020/2021 Variance YTD	2021 Fiscal Budget	% Received or Expended Based on Actual Budget
Unbilled Accounts Receivable	\$ 89,065.03	\$ -	\$ 37,671.12	\$ (51,393.91)	\$ -	0.00%
Residential	\$ 384,077.72	\$ 216,011.94	\$ 422,379.13	\$ 38,301.41	\$ 2,476,084.00	17.06%
Residential - MVEC	\$ 154,177.78	\$ 89,294.40	\$ 173,151.27	\$ 18,973.49	\$ 984,045.00	17.60%
Commercial	\$ 74,786.19	\$ 43,129.41	\$ 79,732.42	\$ 4,946.23	\$ 499,867.00	15.95%
Commercial - MVEC	\$ 10,686.08	\$ 6,766.92	\$ 12,631.64	\$ 1,945.56	\$ 70,000.00	18.05%
Small Industrial	\$ 230,114.09	\$ 119,319.76	\$ 227,234.36	\$ (2,879.73)	\$ 1,381,000.00	16.45%
Small Industrial - MVEC	\$ 21,637.95	\$ 20,925.84	\$ 40,144.28	\$ 18,506.33	\$ 243,000.00	16.52%
Industrial	\$ 238,005.24	\$ 133,306.55	\$ 245,832.62	\$ 7,827.38	\$ 1,586,339.00	15.50%
Industrial - MVEC	\$ 32,709.32	\$ 19,406.21	\$ 36,385.54	\$ 3,676.22	\$ 215,016.00	16.92%
Large Industrial	\$ 95,604.78	\$ -	\$ -	\$ (95,604.78)	\$ -	0.00%
Streetlights	\$ 13,997.54	\$ 7,195.03	\$ 14,299.54	\$ 302.00	\$ 66,000.00	21.67%
Other Departments	\$ 19,595.46	\$ 9,754.94	\$ 19,202.55	\$ (392.91)	\$ 116,500.00	16.48%
SMMPA LOR Reimbursement	\$ 26,916.37	\$ 16,969.09	\$ 32,326.60	\$ 5,410.23	\$ 174,000.00	18.58%
SMMPA O&M Revenue	\$ 134,330.51	\$ 61,362.35	\$ 109,840.76	\$ (24,489.75)	\$ 544,040.00	20.19%
Other Income	\$ 283,982.95	\$ 145,877.20	\$ 402,692.45	\$ 118,709.50	\$ 383,130.00	105.11%
TOTAL REVENUES	\$ 1,809,687.01	\$ 889,319.64	\$ 1,853,524.28	\$ 43,837.27	\$ 8,739,021.00	21.21%
EXPENSES						
Production	\$ 12,474.84	\$ 1,179.27	\$ 3,096.62	\$ (9,378.22)	\$ 26,500.00	11.69%
Purchased Power	\$ 857,196.09	\$ 420,116.18	\$ 847,401.99	\$ (9,794.10)	\$ 5,208,000.00	16.27%
SMMPA O&M Expenses	\$ 70,753.01	\$ 26,812.35	\$ 41,832.32	\$ (28,920.69)	\$ 293,794.00	14.24%
Distribution/Transmission	\$ 26,776.67	\$ 9,812.31	\$ 17,426.59	\$ (9,350.08)	\$ 89,000.00	19.58%
Depreciation	\$ 82,864.78	\$ 46,971.89	\$ 93,945.23	\$ 11,080.45	\$ 490,000.00	19.17%
Salary & Benefits	\$ 167,422.40	\$ 103,017.96	\$ 187,545.90	\$ 20,123.50	\$ 1,392,690.00	13.47%
MVEC LOR Payment	\$ 53,832.73	\$ 33,938.18	\$ 64,653.20	\$ 10,820.47	\$ 348,000.00	18.58%
Admin & General	\$ 47,122.72	\$ 11,118.89	\$ 43,075.04	\$ (4,047.68)	\$ 207,650.00	20.74%
Payment in Lieu of Taxes	\$ 6,666.70	\$ 3,333.33	\$ 6,666.70	\$ -	\$ 40,000.00	16.67%
TOTAL EXPENSES	\$ 1,325,109.94	\$ 656,300.36	\$ 1,305,643.59	\$ (19,466.35)	\$ 8,095,634.00	16.13%
EXCESS REVENUES OVER EXPENSES	\$ 484,577.07	\$ 233,019.28	\$ 547,880.69	\$ 63,303.62	\$ 643,387.00	

SPECIAL NOTE:

Other income consists of SMMPA Member Credit Excess Capital Reserves of \$252,806.62

NEW PRAGUE UTILITIES COMMISSION, MINNESOTA
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
WATER FUND (UNAUDITED)
February 28, 2021

WATER FUND						
<i>16.67% of year completed</i>						
REVENUES	2020 Thru 02/28/2020	Current Period	Actual Thru 02/28/2021	2020/2021 Variance YTD	2021 Fiscal Budget	% Received or Expended Based on Actual Budget
Unbilled Accounts Receivable	\$ 6,152.81	\$ -	\$ 3,444.47	\$ (2,708.34)	\$ -	0.00%
Residential	\$ 150,604.66	\$ 81,963.57	\$ 160,585.56	\$ 9,980.90	\$ 1,084,020.00	14.81%
Commercial	\$ 60,997.70	\$ 30,828.23	\$ 58,892.15	\$ (2,105.55)	\$ 399,761.00	14.73%
Water Hook-up Fees	\$ 5,445.00	\$ 6,660.00	\$ 8,775.00	\$ 3,330.00	\$ 42,000.00	20.89%
Other Income	\$ 39,985.46	\$ (8,536.99)	\$ (508.85)	\$ (40,494.31)	\$ 92,200.00	-0.55%
TOTAL REVENUES	\$ 263,185.63	\$ 110,914.81	\$ 231,188.33	\$ (31,997.30)	\$ 1,617,981.00	14.29%
EXPENSES						
Power Used	17,451.35	8,798.12	17,068.23	(383.12)	105,500.00	16.18%
Purification	3,185.89	3,495.11	6,561.01	3,375.12	48,000.00	13.67%
Distribution	3,228.39	6,398.28	7,051.31	3,822.92	59,500.00	11.85%
Depreciation	68,397.50	35,411.95	70,824.10	2,426.60	400,000.00	17.71%
Debt Interest	25,150.46	20,155.12	20,164.41	(4,986.05)	55,438.00	36.37%
Salary & Benefits	69,533.35	36,631.33	67,920.82	(1,612.53)	512,415.00	13.26%
Loss on Fixed Assets	-	-	-	-	-	0.00%
Capital Outlay	-	-	-	-	-	0.00%
Admin & General	\$ 29,093.91	\$ 11,891.95	\$ 26,421.49	\$ (2,672.42)	\$ 141,310.00	18.70%
TOTAL EXPENSES	\$ 216,040.85	\$ 122,781.86	\$ 216,011.37	\$ (29.48)	\$ 1,322,163	16.34%
EXCESS REVENUES OVER EXPENSES	\$ 47,144.78	\$ (11,867.05)	\$ 15,176.96	\$ (31,967.82)	\$ 295,818	

AGENDA ITEM: 5C

NEW PRAGUE UTILITIES COMMISSION
WATER PUMPED-SOLD-USED
2021

YR/MO	2021	2021 YTD	2020	2020 YTD	YR/MO	2021	2021 YTD	2020	2020 YTD
JANUARY					JULY				
12/9/20-1/10/2021					6/8/2020-7/9/2020				
GAL PUMPED	15,187	15,187	16,235	16,235	GAL PUMPED	33,237	33,237	33,526	140,787
GAL SOLD	13,738	13,738	14,756	14,756	GAL SOLD	28,934	28,934	28,708	124,537
GAL USED	315	315	384	384	GAL USED	733	733	555	5,621
GAL(LOSS)/GAIN	(1,134)	(1,134)	(1,095)	(1,095)	GAL(LOSS)/GAIN	(3,570)	(3,570)	(4,263)	(10,629)
PERCENTAGE	7.5%	7.5%	6.7%	6.7%	PERCENTAGE	10.7%	10.7%	12.7%	7.5%
FEBRUARY					AUGUST				
1/10/2020 - 2/7/2020					7/9/2020-8/10/2020				
GAL PUMPED	18,050	33,237	15,240	31,475	GAL PUMPED	33,237	33,237	35,638	176,425
GAL SOLD	15,196	28,934	14,032	28,788	GAL SOLD	28,934	28,934	33,175	157,712
GAL USED	418	733	334	718	GAL USED	733	733	526	6,147
GAL(LOSS)/GAIN	(2,436)	(3,570)	(874)	(1,969)	GAL(LOSS)/GAIN	(3,570)	(3,570)	(1,937)	(12,566)
PERCENTAGE	13.5%	10.7%	5.7%	6.3%	PERCENTAGE	10.7%	10.7%	5.4%	7.1%
MARCH					SEPTEMBER				
2/7/2020 - 3/9/2020					8/10/2020-9/9/2020				
GAL PUMPED		33,237	16,402	47,877	GAL PUMPED	33,237	33,237	26,112	202,537
GAL SOLD		28,934	14,990	43,778	GAL SOLD	28,934	28,934	23,750	181,462
GAL USED		733	197	915	GAL USED	733	733	421	6,568
GAL(LOSS)/GAIN		(3,570)	(1,215)	(3,184)	GAL(LOSS)/GAIN	(3,570)	(3,570)	(1,941)	(14,507)
PERCENTAGE		10.7%	7.4%	6.7%	PERCENTAGE	10.7%	10.7%	7.4%	7.2%
APRIL					OCTOBER				
3/9/2020 - 4/9/2020					9/9/2020-10/9/2020				
GAL PUMPED		33,237	16,472	64,349	GAL PUMPED	33,237	33,237	21,608	224,145
GAL SOLD		28,934	15,073	58,851	GAL SOLD	28,934	28,934	19,594	201,056
GAL USED		733	322	1,237	GAL USED	733	733	375	6,943
GAL(LOSS)/GAIN		(3,570)	(1,077)	(4,261)	GAL(LOSS)/GAIN	(3,570)	(3,570)	(1,639)	(16,146)
PERCENTAGE		10.7%	6.5%	6.6%	PERCENTAGE	10.7%	10.7%	7.6%	7.2%
MAY					NOVEMBER				
4/9/2020-5/8/2020					10/9/2020-11/9/2020				
GAL PUMPED		33,237	20,091	84,440	GAL PUMPED	33,237	33,237	18,051	242,196
GAL SOLD		28,934	16,151	75,002	GAL SOLD	28,934	28,934	15,960	217,016
GAL USED		733	3,475	4,712	GAL USED	733	733	344	7,287
GAL(LOSS)/GAIN		(3,570)	(465)	(4,726)	GAL(LOSS)/GAIN	(3,570)	(3,570)	(1,747)	(17,893)
PERCENTAGE		10.7%	2.3%	5.6%	PERCENTAGE	10.7%	10.7%	9.7%	7.4%
JUNE					DECEMBER				
5/8/2020-6/8/2020					11/9/2020-12/9/2020				
GAL PUMPED		33,237	22,821	107,261	GAL PUMPED	33,237	33,237	16,356	258,552
GAL SOLD		28,934	20,827	95,829	GAL SOLD	28,934	28,934	14,915	231,931
GAL USED		733	354	5,066	GAL USED	733	733	343	7,630
GAL(LOSS)/GAIN		(3,570)	(1,640)	(6,366)	GAL(LOSS)/GAIN	(3,570)	(3,570)	(1,098)	(18,991)
PERCENTAGE		10.7%	27.7%	5.9%	PERCENTAGE	10.7%	10.7%	6.7%	7.3%

NEW PRAGUE UTILITIES COMMISSON								
ELECTRIC SALES KWH								
			ACCUM			MILLER		ACCUM
MONTH	2021	MVEC	2021	MONTH	2020	MILLING CO.	MVEC	2020
JAN	4,057,828	1,173,673	5,231,501	JAN	4,238,936	400,800	1,049,981	5,689,717
FEB	4,665,752	1,298,761	11,196,014	FEB	4,112,613	108,000	1,001,797	10,912,127
MAR			11,196,014	MAR	4,180,003	79,200	1,017,180	16,188,510
APR			11,196,014	APR	3,879,687	76,800	931,312	21,076,309
MAY			11,196,014	MAY	3,281,435	57,600	828,739	25,244,083
JUNE			11,196,014	JUNE	3,963,798	57,600	996,040	30,261,521
JULY			11,196,014	JULY	5,327,507	31,200	1,343,975	36,964,203
AUG			11,196,014	AUG	5,443,336	48,000	1,382,329	43,837,868
SEPT			11,196,014	SEPT	5,058,793	48,000	1,213,990	50,158,651
OCT			11,196,014	OCT	4,051,941	48,000	905,923	55,164,515
NOV			11,196,014	NOV	4,056,641	-	970,821	60,191,977
DEC			11,196,014	DEC	4,157,804		1,144,644	65,494,425
TOTALS	8,723,580	2,472,434	#REF!	TOTALS	51,752,494	955,200	12,786,731	65,494,425

SOUTHERN MINNESOTA MUNICIPAL POWER AGENCY
Minutes of the Board of Directors' Meeting
February 11, 2021

President Kotschevar called the meeting to order at 9:00 a.m. via internet meeting service due to the COVID-2019 pandemic.

Board Members Present Via Conference Call:

President Mark R. Kotschevar, Rochester; Vice President Bruce A. Reimers, New Prague; Secretary Peter T. Moulton, Saint Peter; Treasurer Roger E. Warehime, Owatonna; Mark E. Nibaur, Austin; Joseph A. Hoffman, Preston; and Chris Rolli, Spring Valley.

Others Present Via Conference Call:

David P. Geschwind, Executive Director & CEO; Alex Bumgardner, Austin; Jerry M. Mausbach, Blooming Prairie; Troy G. Nemmers, Fairmont; Mike Roth, Shane Steele, Grand Marais; T. Scott Jensen, Lake City; Michael B. Geers, Litchfield; Keith R. Butcher, Princeton; Charles B. Heins, Redwood Falls; Jeffery D. Amy, Wells; Beth A. Fondell, Naomi A. Goll, Mark S. Mitchell, and Christopher P. Schoenherr of the Agency staff.

#1 Agenda Approval:

Mr. Nibaur moved to approve the agenda, seconded by Mr. Hoffman, passed upon a unanimous vote of the board members present.

#2 Consent Agenda:

Mr. Moulton moved to approve the consent agenda, seconded by Mr. Reimers, passed upon a unanimous vote of the board members present.

APPROVED the January 13, 2021 board meeting minutes.

APPROVED the Litchfield Substation RTU and Control Wiring Replacements. (Attachment A.)

APPROVED the Milaca Substation RTU and Relaying Replacements. (Attachment B.)

#3 Annual Review of Financial Information-Fondell:

Ms. Fondell reported on the annual review of financial information by reviewing financial documents presented at monthly board meetings, included in the monthly board materials, or routinely prepared for other purposes such as the annual audit.

Recommended Changes:

- Expenditure Listing - descriptions will be added.
- Operations Report - changing the format.
- Project Expenditures Summary - changing the format.

Discussion.

Members were asked to provide any feedback to Ms. Fondell.

#4 COVID-19 Impacts-Geschwind:

Mr. Geschwind reported on the COVID-19 pandemic impacts.

Energy Load Impacts

There have been electric load impacts from the governor's Stay Safe plan. Graphs were shown of daily energy load as a function of temperature and loads compared to a 5-year average for the same time period. An average daily high and low range within the 5-year average was also shown. Data for each member showed energy variances resulting from the Stay Safe plan.

#5 Electric Vehicle Car Share Grant Opportunity-Schoenherr:

Mr. Schoenherr reported on the electric vehicle car share grant opportunity.

SMMPA will not be pursuing the electric vehicle car share grant program based on member and partner feedback.

Discussion.

Potential Smaller Electric Vehicle (EV) Project Opportunities:

- Inquired about a potentially smaller grant for an EV project at the Saint Peter Gustavus College.
- HOURCAR may potentially convert their Rochester vehicle to an EV. Use of the SMMPA EV charger could be considered.
- American Public Power Association DEED Grant application may fund smaller EV projects. Application deadline is August 2021.

Members were thanked for providing feedback.

#6 2020 Economic Development Review-Schoenherr:

Mr. Schoenherr reported on the 2020 economic development review.

Economic Development Credit Program

No applications have been received since the program was launched in 2019. Program changes were adopted in November 2020, effective March 1, 2021. Two members are planning on putting retail economic development tariffs in place in 2021.

Load Acquisition Credit Program

Seven members (New Prague, North Branch, Owatonna, Preston, Redwood Falls, Rochester, and Saint Peter) are currently participating in the Load Acquisition Credit Program. Based on a 60% load factor applied to the energy in the program, this is equivalent to about 13 megawatts of load.

Electric Vehicles

Ten members have completed the installation of the electric vehicle (EV) charging stations. Another seven members are planning to complete EV charging station installations in the spring 2021. SMMPA is exploring potential grant programs or smaller scale demonstration projects for EV car sharing. Potential programs to assist members' retail customers installing the necessary equipment to take advantage of members' retail rate programs for EV charging are being reviewed. SMMPA will also explore potential opportunities for workplace/public EV charging.

Other Programs

SMMPA could explore "all electric home" programs similar to what the cooperatives have offered for years. A working group meeting will be scheduled in the next few weeks to determine if the program is valuable.

Discussion.

Service Territory Acquisitions

A working group meeting will be scheduled in the next few weeks for members to share strategies on service territory acquisitions.

#7 CapX 2020 Update-Mitchell:

Mr. Mitchell reported on the CapX 2020 update.

He provided a summary of the activities of the organization in 2020 including the completion of a 2050 vision study and outreach and education efforts on the need for significant investment in grid solutions to support the evolving resource mix.

Rebranding

Mr. Mitchell reported that CapX 2020 will be changing its name to reflect the new focus of the organization on broader grid solutions to ensure grid reliability.

Discussion.

2021 Work Scope

- The CapX 2020 participation agreement expired at the end of 2020 and was extended for one year so that it can be modified to reflect the new focus and goals.
- Continue efforts of 2020 to ensure that decision makers understand the grid challenges.
- Symposium will be scheduled in early summer 2021.
- Work closely with MISO on the upper Midwest long-range study, with a goal to be completed in fall 2021.
- Potentially perform own studies to support MISO effort.

After a short break, the board reconvened at 10:18 a.m.

#8 FES & OES 2020 Performance Summary-Mitchell:

Mr. Mitchell reported on the Fairmont Energy Station (FES) and Owatonna Energy Station (OES) 2020 performance summary.

Information on actual hours of operation, capacity factor, energy production, availability, and forced outage rates were reviewed.

Discussion.

Summary

- Both plants had solid operating years.
- OES ran 212 hours straight in April and 181 hours straight in October for voltage support and economics during local transmission outages.
- FES ran 25 consecutive days in June and July and ran 67 of 92 days from June to August.
- OES availability was equal to national average, FES availability was below national average due, in part, to 12-day outage for city water tower project.
- Both plants ran for energy, reliability, and ancillary services.
- Combined positive operating margins of \$619,424.

#9 Confidential Board Report Summary-Mitchell:

Mr. Mitchell summarized the confidential board report.

Financial Report December 2020-Fondell:

Ms. Fondell summarized Agency financial results through December as provided in the board book materials. Results are preliminary until the annual financial audit is completed.

SMMPA Financial Audit

Baker Tilly, outside auditor, is conducting the 2020 SMMPA financial audit February 8-12, 2021. The financial audit report will be presented at the April SMMPA Board meeting.

Financial Reserves Policy

The Financial Reserves Policy will be re-evaluated later in 2021 to follow-up on questions from the July 2020 board meeting presentation. The inflation factor and COVID-19 impacts on the target reserve level will be reviewed.

SMMPA Audit Committee Meeting

The SMMPA Audit Committee meeting will be held on April 14, 2021 prior to the board meeting.

Government Affairs/Member Services Report-Schoenherr:

Mr. Schoenherr summarized the government affairs/member services report detailed in the board book.

The Minnesota Governor's Stay Safe plan remains in effect.

Demand Side Management (DSM)

DSM savings levels, based on information currently available, are at 1.85% when compared to estimated member sales year-to-date.

Electric Vehicles

The ZEF Energy/SMMPA Electric Vehicles Working Group meeting will be held virtually today from 2-3 p.m. The group will discuss how the portal works and the requirements to move the chargers from installation to commissioning to operations. Issues with the DC fast chargers credit card readers are not completely resolved.

Large Customer Renewable Energy Options

Pepin Orchard signed the renewable energy credit purchase contract.

Member Solar

Saint Peter is pursuing a 50-100 kW solar project.

Distributed Generation

Members were reminded to file the Annual Minnesota Public Utilities Commission Report by March 1, 2021. Members were asked to complete the reimbursement for net exports for retail customers. In December 2021, SMMPA will schedule a Distributed Generation Seminar to provide information to the members.

MMUA Legislative Conference

The MMUA Legislative Conference was held virtually on February 10, 2021.

APPA Legislative Rally

The APPA Legislative Rally will be held virtually on March 1-2, 2021.

SMMPA Orientation Session

Members interested in a SMMPA orientation session should contact Mr. Schoenherr.

mPower GIS Integrator

A mPower GIS Integrator Software Webinar is scheduled for February 17, 2021. How to Fast-Track to GIS-Based Maps and Software Tools Webinar is scheduled for February 24, 2021.

Resource Report/Marketing Update-Mitchell:

SMMPA - Personnel

Joshua Werner, Fairmont Energy Station Power Plant Operator, is resigning February 23, 2021, and SMMPA will seek to fill his position.

Fairmont Energy Station Operations & Maintenance

In December 2020, there was an issue with the Fairmont Energy Station units struggling to run at full load. The cause was determined to be worn fuel injector nozzles. The holes in some of the nozzles had elongated and cracks were forming so that the nozzles no longer meet specifications. A limited number of replacement nozzles have been ordered with the balance planned for replacement as a budgeted project next year. The total cost to replace the nozzles is approximately \$100,000.

Market Price Update

A graph of recent natural gas and on-peak electricity prices was discussed.

President's Report:

Mr. Kotschevar reported:

- **SMMPA Representative:** The change of alternate representative for the City of Fairmont from Sue Lynch to Chris Ziegler was effective January 26, 2021. (Attachment C.)
- **SMMPA Representatives:** The change of representative for the City of Grand Marais from George Wilkes to Mike Roth and the alternate representative from Mike Roth to Shane Steele was effective February 3, 2021. (Attachment D.)

Executive Director & CEO's Report:

Mr. Geschwind reported:

- **APPA Conference Attendance:** SMMPA covers the registration and travel expenses associated with sending two member representatives to either the APPA Joint Action Conference or the APPA National Conference. Mr. Warehime and Mr. Roth were selected to attend the June 2020 APPA National Conference, but it was held virtually due to the COVID-19 pandemic and they are invited to attend the next in-person conference.
- **APPA Joint Action Conference:** The APPA Joint Action Conference was held virtually February 3-4, 2021. Mr. Geschwind reported that he was part of a panel discussion on calculating utility carbon emissions.
- **Cybersecurity:** Cybersecurity was discussed at the APPA Joint Action Conference, including cybersecurity program offerings for joint action agency members that SMMPA has previously offered to its members. Members were asked to contact SMMPA if they desire assistance with cybersecurity monitoring/offerings.
- **SMMPA Personnel:** Kevin Schepp, SMMPA Accountant and Building Manager, retired on February 2, 2021. SMMPA will begin the process of filling the open position.
- **SMMPA Board Meetings:** Received notification from the State of Minnesota that in-person board meetings still cannot be held unless the meetings cannot be held virtually due to the COVID-19 pandemic. Once the State changes its COVID-19 meeting requirements, the board will consider returning to in-person meetings.
- **WAPA Members:** The initial bills for delivery and related costs associated with the Western Area Power Association allocations for Litchfield, Redwood Falls, and Fairmont have been sent out to those three members.

Member Forum:

None.

Other Business:

There was no other business.

Adjourn:

A motion to adjourn the meeting was made by Mr. Moulton, seconded by Mr. Warehime, passed upon a unanimous vote of the board members present.

The meeting was adjourned at 11:23 a.m.

Secretary

DRAFT