

VANGUARD ELECTRIC COMMISSION AGENDA
BLACK EARTH • MAZOMANIE
714 Blue Mounds Street | Black Earth, WI 53515
5:00 PM • Tuesday • 3/16/2021

- 1) Call to order
- 2) Roll call
 - a. Troy Esser—Black Earth
 - b. Rod Howard—Black Earth
 - c. Mitch Hodson—Black Earth
 - d. Kyle Kepler—Mazomanie
 - e. Peter Huebner—Mazomanie
 - f. Gary Harrop—Mazomanie
 - g. Mike Krawczyk—Citizen at Large
- 3) Proof of posting (Village of Black Earth, Village of Mazomanie, Star News)
- 4) Approval of minutes
- 5) Public comment (3 minutes per person)
- 6) Financial Report
 - a. Bank FDIC coverage
- 7) Discussion/Action—Superintendent’s Report
- 8) Discussion/Action—Final candidate for lineman/apprentice job opening
- 9) Items for discussion at next meeting
- 10) Set date of next meeting
- 11) Adjourn

PLEASE NOTE: If you need assistance to attend this meeting, please call 608-767-2561 to allow accommodations to be made.

Vanguard Electric Commission
Peter Huebner, President

Dated: 3/12/21

MINUTES



March 16, 2021 | 5:00 PM

Vanguard Shop – 714 Blue Mounds St, Black Earth, WI 53515

1. **Call to order** Vanguard Electric Commission vice president Troy Esser called the meeting to order at 5:00 PM.
2. **Roll call** Those in attendance upon roll call were Troy Esser, Rod Howard, Mitch Hodson, Kyle Kepler, and Mike Krawczyk. There was a quorum.
3. **Proof of posting** A copy of the notice was posted March 12, 2021 to the Village of Mazomanie and the Village of Black Earth. It was also transmitted to Star News.
4. **Approval of minutes dated January 19, 2021** *Motion by Kepler/Hodson to approve January minutes. Motion passed.*
5. **Public Comment (3 minutes per person)** None
6. **Financial report**
 - a. **Bank FDIC coverage** Per initiative from the bank, Vanguard's deposit insurance recently switched from a sweep account structure to collateral bonds worth \$675K. This is a simpler method, and we will no longer have sweep accounts listed separately on the financial statements.

Lydia completed year-end CWIP entries with some help from Zak Bloom. Mazo auditor had several questions, worked with him to make adjustments. Zak will do 2020 financial review, should have it done in early April. BE February bill almost \$40K, \$6K was for J&R bills; Mazo February bill was \$30K, \$4K was for replacing Cardinal switchgear. Net income down \$2K from last year due to variables in vehicle income.

7. Discussion/Action—Superintendent's report

- a. **Black Earth** Plowing in temp services as frost allows. Finishing up Turkey Rd underground. KP project upcoming, waiting for wire to arrive in May. Pizza dough place 3-phase service done today. Heights school proposing 1.4 MW solar project. Moved 3 poles on Hwy F for bridge project.
- b. **Mazo** Upcoming work on Hwy Y/State St going past Amenda. April start date for Hwy 14 road project, need to move wire in several spots. Replaced Cardinal switchgear that burned up. Significant increase in Cardinal and PI loads.

John retire date set for May 7. Vanguard received bronze safety award through MEUW. Will be discontinuing Cintas uniform service—some employees don't use anyway; will purchase jeans for guys as needed. Looking at purchasing replacement puller using flood money, about \$5K.

Further discussion on school solar project. Shawn will be meeting with the school, Alliant, and Forster next week.

8. **Discussion/Action—Final candidate for lineman/apprentice job opening** Final candidate is Taylor Robinson. 3rd year apprentice from Colorado. Couldn't make the meeting due to snow/flight cancellations in Denver. Was originally from the area and wants to move back home. Experience will allow him to be on call sooner. According to WI apprenticeship, employer can grant him hours, but school determines transfer credits. Will spend time at Vanguard on Friday; see how everyone feels and probably offer him the job. Start date likely early April.

9. **Items for discussion at next meeting** None
10. **Set date of next Vanguard Electric Commission meeting** May 18 at 6:30 PM
11. **Adjourn** *Motion by Esser/Kepler to adjourn at 5:23 PM. Motion passed.*

Sub-item under Financial Report – Bank FDIC coverage

- a. Used to have excess funds transferred to/from sweep account
- b. 2 weeks ago bank switched us over to another coverage solution
- c. Bonds held at Banker's Bank held as collateral against Vanguard's deposits
- d. Total of \$675,000
- e. Sweep accounts will not show up on financial statements beginning in March

Year end CWIP entries were completed in time for both village audits. Several questions from Mazo auditor, but with some help from Zak all questions were answered and auditor was satisfied. Good learning experience for next year—hope to go a bit more smoothly.

Zak agreed to do our 2020 annual review again. Plans to start in the next couple of weeks and have the review completed by early April. Should have the report available before next meeting.

February financials

BE bill was \$40,000 (\$6000 J&R bills, work on Hwy F/Turkey Rd)

Mazo bill was \$30,000 (\$4000 capital for Cardinal)

Net income for February was \$3300, and \$7200 YTD compared to \$9700 last year

*due to
vehicle fund*

THE PEOPLES COMMUNITY BANK
75906016

Custody Holdings for Currency USD

As of 03/03/2021

Security Receipt	Trade Date Settlement Date	Cost Basis	Par/Shares Original Face	Description Rate, Maturity
1164752P8	08/10/2020	125.500000	250,000.00	BROWNSVILLE TEXAS UTILITY
198070037	08/26/2020		.00	SYSTEM REVENUE REFUNDING
				4.00, 09/01/2035
Pledged	As of 03/03/2021		250,000.00	VANGUARD ELECTRIC COMMISSION
492809EX2	03/23/2017	101.500000	290,000.00	KEWASKUM WISCONSIN SCHOOL
203005144	03/28/2017		.00	DISTRICT GENERAL OBLIGATION
				2.50, 03/01/2027
Pledged	As of 03/03/2021		290,000.00	VANGUARD ELECTRIC COMMISSION
578848DR1	05/09/2018	100.000000	135,000.00	VILLAGE OF MAZOMANIE WISCONSIN
186002708	05/30/2018		.00	GENERAL OBLIGATION CORPORATE
				2.80, 05/01/2026
Pledged	As of 03/03/2021		135,000.00	VANGUARD ELECTRIC COMMISSION
Pledged USD Par			675,000.00	
Pledged USD Orig Face			675,000.00	

Cost Basis is original purchase price. Please contact Bankers' Bank to request any changes to Cost Basis information.

