

Minutes of Proceedings
of the
Algona Municipal Utilities' Board of Trustees

A meeting of the Board of Trustees of the Algona Municipal Utilities was held at the Algona Municipal Utilities office, 104 W. Call Street, Algona, Iowa, on July 3, 2024, at 09:30 A.M.

Board members via telephone: Julie Murphy, Chairperson; Trustees – Jay Geving, Don Heupel, Mike Sabin, and Karen Schaaf.

Others present: John Bilsten, General Manager; Robert Harrington, Secretary and Chief Financial Officer; Abby Wolf, Senior Accountant;

Chairperson Murphy called the meeting to order at 09:37 A.M.

Citizen's opportunity to address the Board of Trustees – no citizens in attendance or on the phone.

Trustee Sabin moved to approve the AMU Revolving Loan Fund Application for Park N Bark LLC, contingent on approval by other financing partners, a shared first mortgage, acceptable title opinion and appraisal of the land, and a personal guaranty, seconded by Trustee Geving. The motion carried unanimously.

The next Board of Trustees meeting is scheduled for July 31, 2024, at 11:00 A.M.

Trustee Schaaf moved to adjourn the meeting, seconded by Trustee Geving. The motion carried unanimously. The meeting adjourned at 9:43 A.M.

/s/ Julie Murphy
Julie Murphy, Chairperson

Attest:

/s/ Robert Harrington
Robert Harrington, Secretary