

**MINUTES OF MEETING OF FINANCE AND AUDIT COMMITTEE
OF THE BOARD OF WATER WORKS TRUSTEES
PURSUANT TO NOTICE**

March 9, 2021

3:30 p.m.

The Meeting was conducted by video conference.

Present (by Video or Audio Conference Link):

Board Members: Mr. Joel Aschbrenner, Ms. Andrea Boulton, Mr. Graham Gillette, Ms. Susan Huppert, and Ms. Diane Munns

Staff Members: Pat Bruner, Nathan Casey, Ted Corrigan, Kyle Danley, Doug Garnett, Amy Kahler, Mike McCurnin, Jennifer Puffer, Jennifer Terry, and Michelle Watson

Also in attendance: John Lande (legal counsel), Rick Malm (legal counsel), Melissa Walker (MW Media Consultants, LLC)

Meeting called to order at 3:30 p.m.

1. Legal Services Review

Records show DMWW last issued a Request for Proposals (RFP) for legal services in 1999. At the conclusion of the RFP process in 1999, the Board chose to continue with the then-current legal firm of Dickinson, Mackaman, Tyler & Hagen, P.C. and designated Richard Malm as legal counsel to the Board of Water Works Trustees. Mr. Malm has remained legal counsel to the Board since that time. Since 1999, no formal RFP has been issued, although an informal review of other firms' billing rates occurred in 2011 to ensure Dickinson's hourly rates remained competitive. A year or so ago, Mr. Malm advised the Board his title had changed to Of Counsel. In light of the amount of time that has passed since the last RFP, the Board has asked staff to prepare a Request for Proposals (RFP) for legal services. On a go-forward basis, staff recommends the utility evaluate sending an RFP for legal services at least every ten years. There should also be a formal opportunity for the Board and legal counsel to touch base on an annual basis to review the working relationship.

A motion was made by Mr. Gillette, and seconded by Ms. Huppert, to direct staff to finalize the Legal Services RFP and move it forward to the March 23, 2021 Board Meeting. Upon roll-call vote, the motion was adopted with Mr. Aschbrenner, Mr. Gillette, Ms. Huppert, and Ms. Munns voting in favor of the motion. Ms. Boulton was not present at the time of the vote.

Ms. Boulton joined the meeting in progress at 3:48 p.m.

2. Regionalization Discussion

A brief discussion of regionalization was conducted. It was proposed that the Board discuss methods of analysis of proposed transaction economics and alternative deal terms in closed session.

A motion was made by Mr. Gillette, seconded by Ms. Munns, to go into closed session under Section 388.9(1), Code of Iowa, to discuss marketing and pricing strategies and proprietary information that may impact its competitive position by public disclosure not required of potential or actual competitors related to ongoing negotiations over creating an integrated

regional water authority with respect to methods of analysis of proposed transaction economics and alternative deal terms to avoid disclosure likely to prejudice or disadvantage the position of the Des Moines Water Works.

Upon roll-call vote, the motion was adopted, with Mr. Aschbrenner, Ms. Boulton, Mr. Gillette, Ms. Huppert, and Ms. Munns voting in favor of the motion. The meeting then went into closed session.

The Board subsequently returned to open session.

No action was taken as a result of the closed session discussion.

3. CEO and General Manager's Comments
There were no additional comments from Mr. Corrigan.
4. Public Comments – There were no comments from the public.

Meeting adjourned at 5:25 p.m.