

**Des Moines Metropolitan Wastewater Reclamation Authority Finance
Committee
Tuesday, October 19, 2021 @ 12:30 P.M.**

**MEETING LOCATION:
BURNHAM CONFERENCE ROOM
DES MOINES METROPOLITAN PLANNING ORGANIZATION
420 WATSON POWELL JR. WAY, SUITE #200
DES MOINES, IOWA**

MINUTES

Members in Attendance

Vern Willey, Altoona
Jennifer Sease, Ankeny
Jeff Perry, Ankeny
Matt McQuillen, Clive*
Nickolas Schaul, Des Moines*
Jim Sanders, Johnston
Dena Spooner, Pleasant Hill*
Paul Drey, USSD
Tim Moerman, Waukee
Jody Smith, West Des Moines*
Tim Stiles, West Des Moines

Others in Attendance

Scott Hutchens, Operating Contractor
James Beck, Operating Contractor
Roxane Vaughan, Operating Contractor
Kathy Vanderpool, Operating Contractor
Ben Warren, Operating Contractor
Eric Boehlert, Ahlers & Cooney
Elizabeth Burnett, Ahlers & Cooney
Matt Stoffel, PFM

* Participated in the meeting via telephone due to the fact that it was impractical or impossible to participate in the meeting in person.

Jody Smith called the meeting to order at 12:30 p.m.

ITEM 1: Short Term Sale of Renewable Natural Gas Agreement – Discussion and Recommendation

Scott Hutchens started the discussion with the memo about the expected revenues from both short-term and long-term agreements. He stated that the decision being made today do not affect the long-term ten-year agreement with Shell. Due to EPA protocols, there are hurdles being encountered for creating Q-RINs and thus the sale of any of the environmental attributes from the short-term agreement have not been recognized. He noted Staff is providing information and working with TEA and their consultants to validate and provide data regarding the WRA's RNG that is produced.

Scott reviewed the financial projections from the prior meeting and other financial projections. Staff hopes to be able to recognize all but the two additional principal

payments that were planned in the amended fiscal 2021 projections, but the payment will be happening in fiscal 2022.

Tim Moerman noted he likes the conservative approach being taken. Jody Smith indicated he liked the certainty of the long-term contract and that he was supportive of Staff's recommendation.

A recommendation to accept the current fixed price deal made by Vern Willey of Altoona and seconded by Tim Moerman of Waukee. All members voted in favor.

ITEM 2: Other Business

Scott Hutchens noted there will be another Finance Committee meeting scheduled prior to the end of the year. Tim Moerman suggested that the RNG Subcommittee review the revenue projections that were made for the short-term agreement and the long-term agreement along with the expense projections since the short-term agreement revenues should be realized soon.

Meeting adjourned at 12:51 PM