

# OFFICIAL IBSD MINUTES

## OCTOBER 12, 2011 IONA-BONNEVILLE SEWER DISTRICT (IBSD) SPECIAL BOARD MEETING

Meeting called to order by Acting Chairman Jason Blundell at: 1:00 p.m.

**Board Members Present:** Kelly Howell (Chairman, newly elected); Mike Klingler; Jason Blundell; Glen Clark; Robert Esplin

**IBSD Staff:** Cindy Wellman, Manager

**Attorney:** Tony Sasser, Sasser Law Office

**Public:** Dale Green, Wells Fargo Advisory; Scott Pingree, Key Investments; Jeff Hart, Key Bank; Jay Koon, Key Investments; Pam Clark, Zions Bank; Aaron Christensen, Zions Bank; Les Grigg, Merrill Lynch; Jared Swinford (via teleconference), Xpress Bill Pay; Peter Becker (via teleconference), TVI Investments; Paul Jarvis (via teleconference), TVI Investments

### Agenda Items:

1. Oath of Office: Robert Esplin, Director (appointed), Iona Bonneville Sewer District, Seat 5
2. Election of officers, Iona Bonneville Sewer District
3. Caselle/Credit card options, Xpress Bill Pay presentation – Jared Swinford
4. IBSD investment accounts.
5. Iona impact area meeting– IBSD Board representation at meeting
6. Adjournment

**Meeting minutes:** For additional information, please reference the meeting recording.

00:06:45

**MOTION:** Mr. Blundell made a motion to switch the order of the agenda items 3 and 4. It was his intention to schedule the meeting to discuss investment accounts prior to credit card option.

**MOTION SECONDED:** Mr. Klingler seconded. **MOTION PASSED:** 5-0 (Yay: Mr. Klingler, Mr. Blundell, Mr. Clark, Mr. Esplin, and Chairman Howell)

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00:00:00           **OATH OF OFFICE: ROBERT ESPLIN, DIRECTOR (APPOINTED), IONA BONNEVILLE SEWER DISTRICT, SEAT 5**

Mr. Robert Esplin, newly appointed Board Member, read the oath of office and was sworn in officially.

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00:03:00           **ELECTION OF OFFICERS, IONA BONNEVILLE SEWER DISTRICT**

Mr. Blundell opened up nominations for election of officers.

# OFFICIAL IBSD MINUTES

**MOTION:** Mr. Clark nominated Kelly Howell for Chairman of the Board. **MOTION SECONDED:** Mr. Klingler seconded. **MOTION PASSED:** 5-0 (Yay: Mr. Klingler, Mr. Blundell, Mr. Clark, Mr. Esplin, and Chairman Howell)

The Board discussed whether the Chairman is allowed to vote. Mr. Sasser stated the Chairman is allowed to vote per the Bylaws, the previous Chairman chose to abstain.

Mr. Howell took over presiding the meeting as Chairman of the Board.

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00:45:45           **CASELLE/CREDIT CARD OPTIONS, XPRESS BILL PAY PRESENTATION – JARED SWINFORD**

Ms. Wellman introduced Jared Swinford with Xpress Bill Pay who joined the meeting via teleconference. There have been countless calls from patrons wishing to pay with credit or debit cards and Xpress Bill Pay is a company that can provide payment options.

Mr. Clark is concerned about costs since it is not fair to have all patrons pay for the few that want to use credit cards. Mr. Klingler pointed out that there is staff time involved in handling and depositing payments as well as a \$0.08 charge per check by the bank for deposits.

Mr. Jared Swinford with Xpress Bill Pay stated his company allows online payment by accessing a link from the IBSD website that directs patrons to the Bill Pay site. He showed, via webinar, how this would be done and the account information that can be accessed by patrons along with payment history. After a payment is made an email is sent to the customer confirming payment. The customers have the option to set up single payments or monthly automatic payments. Another feature of this service is patrons can elect to have paperless billing notification sent via email. Information can also be updated within Caselle. Xpress Bill Pay also provides technical support for patrons who need help with the account set up.

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Xpress Bill Pay can be set up to accept any payment options that IBSD would choose including types of credit cards or debit cards. They also provide support to IBSD staff and have relationships with the banks so that online bank payments can be processed electronically instead of having paper checks sent and inputted manually. The fees are charged per transaction and are detailed in the cost analysis provided by Mr. Swinford.

Mr. Klingler stated that an additional module would be required for Caselle as well as an increase in monthly maintenance fees. Mr. Swinford stated that convenience fees are charged to the customer by 5-10% of his clients but most absorb the fees as the cost of doing business. His cost analysis includes what fees can and cannot be charged. He has found that when a fee is charged about 50% fewer customers choose to use the feature. The implementation time for set up of this service is about four weeks.

Mr. Blundell stated the goal is to make it more convenient for patrons and staff. Ms. Wellman stated that a minimum of ten calls per day are received from patrons who want to pay with credit or debit cards. Mr. Clark noted that the District does belong to the patrons and it is up to them as to whether to offer these options.

Special Board Meeting

October 12, 2011

Page 2 of 4

# OFFICIAL IBSD MINUTES

The Board discussed the costs of these features compared to the time it would free up for the staff. It was decided that additional information and research needs to be done before any decision for payment options can be made.

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00:07:15           **IBSD INVESTMENT ACCOUNTS.**

Mr. Blundell stated that over a year ago the decision was made to move investment accounts from Wells Fargo to Merrill Lynch and Key Investments. This change was made in part because of the relationship with Les Grigg and Dale Green. He has recently been made aware that Dale Green has moved to Wells Fargo Advisory and is no longer with Key Investments. Mr. Blundell is asking the Board if they would like to stay with Dale Green at Wells Fargo.

Both Mr. Klingler and Mr. Clark commented on past experiences with Wells Fargo including large fees and lack of service.

Mr. Dale Green stated he has been working with Les Grigg as a team and he would like to keep the team intact. It has been his expertise and experience that has advised the investments and it does not matter what brokerage service is used. Mr. Jeff Hart stated he values the relationship that exists between IBSD and Key Bank and he would like this to continue.

Mr. Jay Koon, Key Investments, stated he is in the process of hiring a local investment advisor but he is the point of contact until then. He would like IBSD to stay with Key Investments and stated the new advisor, when hired, will be capable.

Mr. Blundell stated that he was contacted by Peter Becker, Time Value Investments, who asked to make a presentation to the Board. Mr. Becker joined the meeting via teleconference along with Paul Jarvis. They specialize in government and public funds investment accounts. Mr. Jarvis described his experience in public funds investment. He stated that IBSD should have access to a greater inventory of bonds. He discussed how his company could assist IBSD with investments including unobstructed access to bond inventory, third party safe keeping, and short term maturities due to lower interest rate.

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He also recommended having brokers compete against each other and not working together. The Board would like to take time to think things over and discuss this further at a future Board Meeting. Mr. Jarvis stated his company would just like the opportunity to compete.

Ms. Pam Clark, Zions Bank, stated her firm has a department that handles municipal funds as a specialty. If the Board is open to looking at options she would like the opportunity to make a presentation.

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# OFFICIAL IBSD MINUTES


01:41:15            **IONA IMPACT AREA MEETING-- IBSD BOARD REPRESENTATION AT MEETING**

Mr. Klingler stated that he is not able to attend the scheduled meeting to discuss the Iona impact area due to a work commitment. Mr. Clark stated he can attend the meeting and report back to the Board at the next meeting.

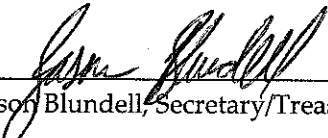
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01:44:30            **ADJOURNMENT**

The meeting adjourned at 2:45 p.m.

  
\_\_\_\_\_  
Kelly Howell, Chairman of the Board of Directors

10-26-11  
Date

  
\_\_\_\_\_  
Jason Blundell, Secretary/Treasurer

10/28/11  
Date