Natural Gas Board

The Humboldt Natural Gas Board met in Special Session on Thursday, June 27th, 2013. The meeting was rescheduled due to the lack of a quorum on Monday, June 24th, 2013. The meeting was called to order by Chairman Harvey Shumaker at 6:20 p.m. Members present were Cara Luke, Lynn Froke, and TJ Kaffar. Others present were Forest Smith, Bob Kueter and Mike Garrey.

The minutes of the May 2013 meeting were reviewed. A motion was made by Froke and seconded by Luke to approve the minutes. The motion carried.

The financials for the month of May were reviewed. A motion was made by Kaffar and seconded by Froke to approve the financials. The motion carried.

Mike Garrey, Forest Smith and Bob Kueter were present to discuss the Financial Status of the Natural Gas System and the responsibilities of the Natural Gas Board. Mike Garrey was the first Natural Gas Board President. He stated that the board needs to review the Utility Boards responsibilities. Mr. Garrey questions the Town Board’s involvement in any of the decision making regarding the Natural Gas System. Mr. Garrey indicated that if the fee was increased on this next billing that he would not be paying it.

Mr. Garrey also stated that according to his calculations, the Natural Gas Fund should have in excess of $750,000.00 in it. It is unknown how Mr. Garrey calculated this amount. Mr. Garrey indicated that the board should be following a Proforma to stay on track with the financials.

The finance officer stated that there is currently $129,000.00 in the Natural Gas Fund. The finance officer also stated that the Town of Humboldt’s accounts are audited every two years.

Forest Smith stated that the Elevator pays $100.00 a month for a fee and that that amount should already be set aside for the maintenance of the system and to help pay for unexpected expenses like the replacement of the Gas Meter.

Mr. Garrey stated that he would like for the Natural Gas Board to make a motion to have a financial analysis of the Natural Gas system. A motion was made by Froke and seconded by Kaffar to hire Eide Baily to do a financial analysis of the Natural Gas System. The motion carried.

Mike, Forest and Bob left at 7:00 p.m.

The finance officer will pull the old records of the proforma for the Natural Gas Board along with the current responsibilities of a Utility Board and have them at the next meeting.

The firm capacity and locking in for the winter season were also discussed.

With no further business, a motion was made by Froke and seconded by Luke to adjourn the meeting at 7:30 p.m. The motion carried

 ATTEST: KRISTIE ELLIS

 FINANCE OFFICER