

Policy Manual For Metro Waste Authority Board of Directors

Adopted January 21, 2015



These policies were adopted by the Metro Waste Authority Board of Directors on January 21, 2015. They represent the entirety of Board policies and supersede and replace all other existing Board policies.

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I. ELIGIBILITY REQUIREMENTS FOR BOARD MEMBERS OR DESIGNATED SUBSTITUTES

- A. Board Members. Individual Board members must be designated in writing by the community they are to represent. Board members shall be elected policy makers within the jurisdiction they represent.
- B. Designated Substitutes. Designated Substitute Board members must be designated in writing by the community they are to represent. Designated substitute may participate and vote on behalf of their community when the Board member from that community is not present at the meeting.

II. RESPONSIBILITIES OF THE BOARD

- A. The Board shall convene on a regular basis.
- B. The Board shall authorize and approve the appointment of the Executive Director of MWA and legal counsel.
- C. The Board shall determine its own rules and maintain records of its proceedings.
- D. The Board shall approve the annual budget and establish MWA charges and rates.
- E. The Board shall, on an annual basis, elect a Chair and Vice Chair.
- F. The Board shall establish Board policies and periodically review said policies.

III. RESPONSIBILITIES OF THE EXECUTIVE DIRECTOR

- A. The Executive Director shall enforce the resolutions and carry out the policies adopted by the Board.
- B. The Executive Director shall perform the duties the Board requires of the Executive Director.
- C. The Executive Director shall administer the affairs of MWA.
- D. The Executive Director shall supervise and administer all departments, agencies and offices of MWA, including but not limited to appointing, suspending and removing all employees of MWA except as otherwise provided by the Board.
- E. The Executive Director shall prepare the Board meeting agendas as approved by the Chair and Vice Chair.

- F. The Executive Director shall recommend measures to the Board.
- G. The Executive Director shall give reports to the Board upon request, including but not limited to reports to the Board on the affairs and financial condition of MWA.
- H. The Executive Director shall execute bonds, notes, contracts, and written obligations approved by the Board.
- I. The Executive Director shall serve as Secretary and Treasurer to the Board, attend Board meetings and take part in the discussions, but the Executive Director shall not have a vote.
- J. The Executive Director shall prepare and present the budget to the Board for approval, and execute the budget adopted by the Board.
- K. The Executive Director shall maintain appropriate employee work rules and policies.
- L. The Executive Director shall authorize the Chief Financial Officer to evaluate any credit applications and approve or deny credit as required under the Credit Policy approved by the Board.
- M. The Executive Director shall have the authority to set rates for special waste disposal.

IV. BOARD RESOLUTIONS

The subject matter of a resolution or amendment to a resolution shall be described in its title. An amendment to a resolution must specifically repeal the resolution or portion of the resolution to be amended. The Chair shall read the full title of the Resolution before a vote is taken.

V. MAJORITY VOTING REQUIREMENT

- A. Passage of a resolution requires an affirmative vote of not less than a majority of the Board members present.
- B. All non-unanimous resolutions shall require the recording of how each Board member voted.
- C. Measures passed by the Board become effective when passed. The date of passage shall be included on all resolution documents. The Chair of Board shall sign every resolution passed by a majority of the Board.
- D. The Executive Director shall maintain copies of all effective resolutions.

VI. BOARD MEETINGS

All Board meetings and committee meetings shall be held in accordance with Chapter 21 of the Iowa Code unless otherwise permitted by law.

VII. PROHIBITION OF CONFLICT OF INTEREST

Board members and/or designated substitutes shall comply with all applicable law regarding conflicts of interest—including but not limited to Iowa Code Chapter 68B.

VIII. INVESTMENTS

The Board adopts the MWA Investment Policy. Any changes to the MWA Investment Policy shall be approved by the Board.

Refer to APPENDIX for MWA Investment Policy.

IX. FINANCES/FINANCIAL ACCOUNTABILITY

The Board adopts the MWA Finances Policy. Any changes to the MWA Finances Policy shall be approved by the Board. The Board adopts the MWA Financial Accountability Policy. Any Changes to the MWA financial accountability Policy shall be approved by the Board

Refer to APPENDIX for MWA Finances Policy and the MWA Financial Accountability Policy.

X. CREDIT POLICY

The Board adopts the MWA Credit Policy. Any changes to the MWA Credit Policy shall be approved by the Board.

Refer to APPENDIX for MWA Credit Policy.

XI. CONTRACT PROCEDURES

A. The Board shall follow the contract letting procedures as set forth in Iowa Code Chapter 26.

B. The Board shall give preference to Iowa products in accordance with Iowa Code Chapter 73.

C. If the contract price for public improvements is \$5,000 or more, the Board may require a contractor's bond or sufficient surety.

- D. The Board may include contract termination procedures in accordance with Iowa Code Chapter 573A as part of any public improvement contract.

XII. TRANSACTIONS REGARDING REAL PROPERTY

- A. In acquiring an interest in Real Property by purchase or exchange, by a lease for a term of more than three (3) years, or by gift, the following procedures shall be followed:

- 1) The Board shall set forth its proposal in a resolution and shall publish notice of the time and place when the proposal shall be considered.
- 2) In the event the value of the property is estimated to be over \$50,000, the Board shall obtain an appraisal prior to the meeting when the proposal shall be considered.
- 3) At the meeting, the Board may make a final determination on the proposal by resolution.

- B. In disposing of an interest in Real Property by sale or exchange, by a lease for a term of more than three (3) years, or by gift, the following procedures shall be followed:

- 1) The Board shall set forth its proposal in a resolution and shall publish notice of the time and place when the proposal shall be considered.
- 2) In the event the value of the property is estimated to be over \$50,000, the Board shall obtain an appraisal prior to the meeting when the proposal shall be considered.
- 3) At the meeting, the Board may make a final determination on the proposal by resolution.

- C. The Board shall not dispose of real property by gift except for public purpose, as determined by the Board in accordance with State law.

XIII. RESTRICTION OF GIFTS

Board members and/or designated substitutes shall comply with all applicable law regarding gifts—including but not limited to Iowa Code Chapter 68B.

XIV. TRAVEL AND EXPENSE REIMBURSEMENT

Board members or designated substitutes are expected to adhere to the following travel and expense reimbursement policies.

- A. TRAVEL. Board members or designated substitutes traveling on MWA business that requires an overnight stay must secure receipts for proper and reasonable meal expenses and will be reimbursed when using MWA expense forms. Board members or designated substitutes traveling on MWA business will be reimbursed for single occupancy rooms and if an individual chooses to secure any other type of hotel room, he or she will be responsible for reimbursing MWA the rate difference. When staying in a hotel, Board members or designated substitutes will not be reimbursed for incidentals such as the mini-bar and/or pay-per-view movies.
- B. MILEAGE. MWA employees, Board members, and designated substitutes will be reimbursed for mileage outside of MWA's service area and other normal business-related, travel expenses. For reimbursement, individuals must attach receipts to an MWA expense form. Mileage will be reimbursed at a pre-determined rate set by the Chief Financial Officer.
- C. CAR RENTAL. Board members or designated substitutes will only be reimbursed for vehicle rental on business travel related to pre-approved trips.
- D. AIRFARE. If a Board member or designated substitute wishes to take a non-MWA individual on a business trip, then the Board member or designated substitute shall not seek reimbursement for any costs over and above the single fare rate. In addition, no Board member or designated substitute shall be reimbursed for any first-class tickets or upgrades.
- E. EXPENSE REIMBURSEMENT. Whenever Board members or designated substitutes travel on MWA business, they shall submit all actual receipts, along with a detailed expense form, to the Chief Financial Officer within seven (7) days of the completion of their travel. MWA will typically reimburse individuals within one week after receiving approved expense forms.

Board members or designated substitutes may request to have registration, airfare and hotel expenses billed to an MWA credit card. All other expenses must be incurred on their own personal credit card or other form of personal payment. If an MWA credit card is used, all expenses for reimbursement, including those charged on the credit card, must be filed with the Finance Department using a MWA expense form.

Each Board member or designated substitute is responsible for maintaining a thorough and accurate record of expenses, travel itinerary, and conference/workshop/meeting purpose on file for each approved business trip.

XV. EXAMINATION OF MWA RECORDS

The Board adopts the MWA Public Records Policy. The Board shall approve any changes to the MWA Public Records policy. Pursuant to Iowa Code Chapter 22, every person shall have the right to examine MWA's public records in accordance with the MWA Public Records policy. In the event a Board member receives a public records request, such request should be promptly forwarded to the Executive Director.

Refer to APPENDIX for MWA Public Records Policy.

XVI. POLITICAL SOLICITATIONS

No Board member or designated substitute shall, either directly or indirectly, solicit or demand from any employee, Board member or designated substitute any contribution of money or any other thing of value for election purposes or for the purposes of paying expenses of any political organization or any person seeking election or re-election to any public office.

XVII. EQUAL EMPLOYMENT OPPORTUNITY

In order to provide equal employment and advancement opportunities to all individuals, decisions at MWA will be based on merit, qualifications, and abilities. MWA does not discriminate in its practices on the basis of any protected classes. MWA will make reasonable accommodations for qualified individuals with known disabilities unless doing so would result in an undue hardship. This policy governs all aspects of employment, including selection, job assignment, compensation, discipline, termination, and access to benefits and training.

XVIII. NEPOTISM

Employment decisions and decisions affecting employment conditions are to be based upon the qualifications and merit of the employee and not unduly influenced by familial relationships. No relative of a Board member or designated substitute shall be employed in any capacity by MWA without prior notice and approval of the Board. For the purpose of this policy, relative shall mean a spouse, child, child-in-law, step child, parent, parent-in-law, sibling, sibling-in-law, grandparent, grandparent-in-law or any other relative living in the same household as the Board member or designated substitute.

XIX. DRUG POLICY

Possession, purchase, distribution, selling or use of alcohol, drugs or drug paraphernalia by Board members or designated substitutes on MWA premises or during the working hours is prohibited.

XX. HARASSMENT AND DISCRIMINATION

Metro Waste Authority maintains an environment free from harassment or discrimination of any employee or applicant for employment. Harassment and discrimination include conduct that has the purpose or effect of unreasonably interfering with an individual's work performance and/or creating an intimidating, hostile or offensive work environment. Examples of impermissible harassment/discrimination include use of sexual, racial, religious, age, or ethnic epithets or other derogatory words or actions based upon someone's status as a member of a protected class. Such harassment/discrimination is expressly prohibited.

All reported occurrences of harassment/discrimination will be promptly investigated. Where harassment/discrimination has been found to have occurred, MWA will take appropriate action, up to and including termination of employment.

For Board members or designated substitutes to fulfill their obligations, all levels of MWA employees shall:

- A. Understand that all forms of harassment/discrimination are expressly prohibited, that management will conduct a prompt investigation and that MWA will take appropriate corrective action.
- B. Inform an immediate supervisor or, if the complaint is against that individual, the Executive Director or a Board member, of all reported or suspected occurrences of forbidden harassment.
- C. Reject any offer or promise of sexual or other favors made by any employee or applicant for employment in anticipation of or in exchange for some employment decision.
- D. Avoid participating in any harassment/discrimination by refraining from actions that may offend an employee or applicant for employment.
- E. Not retaliate against individuals who report incidents of harassment/discrimination or who participate in an investigation of such conduct.

REVISIONS

August 19, 2015 – Section XII. Disposal of Real Property replaced with Transactions Regarding Real Property

REFERENCES/RELATED DOCUMENTS

Resolution 08-15-02 Approval of Board Policy on Transactions Regarding Real Property

APPENDIX


MWA Investment Policy

MWA Finances Policy

MWA Financial Accountability Policy

MWA Credit Policy

MWA Public Records Policy

 <p>Metro Waste Authority Your Partner in Environmental Solutions</p>		<p>BOARD POLICY</p> <p>Investment Policy</p>				
Document No: ACCT-FIN 701	Issue Date: 05-17-00	Revision No: 2	Revision Date: 08-21-2013	Prepared By: CFO Grant Johnson	Reviewed By: CFO Grant Johnson	Approved By: MWA Board on 08-21-13

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1.0 PURPOSE

The purpose of this investment policy ("investment policy statement" or "IPS") is to ensure that all Authority investments comply with the applicable state and federal laws and conform to the provisions of this policy.

2.0 SCOPE

2.1 The Investment Policy of the Metro Waste Authority shall apply to all operating funds, bond proceeds and other funds and all investment transactions involving operating funds, bond proceeds and other funds accounted for in the financial statements of the Authority. Every investment made by the Authority shall be pursuant to State law and this Investment Policy.

2.2 The investment of bond funds or sinking funds shall comply not only with this Investment Policy, but also be consistent with any applicable bond resolution.

2.3 This Investment Policy is intended to comply with Iowa Code Chapter 12B.


2.4 Upon passage and upon further amendment, if any, copies of this Investment Policy shall be delivered to all of the following:

2.4.1 The Metro Waste Authority Board of Directors, the Authority attorney, and the Authority Director and Chief Financial Officer (CFO).

2.4.2 All depository institutions or fiduciaries for public funds of the Metro Waste Authority

2.4.3 The auditor engaged to audit any fund of the Metro Waste Authority.

2.5 In addition, a copy of this Investment Policy shall be delivered to each third party assisting with or facilitating investment of the funds of the Metro Waste Authority.

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3.0 DEFINITIONS

4.0 RESPONSIBILITIES

5.0 PROCEDURE

5.1 Delegation of Authority

5.1.1 The responsibility for conducting investment transaction resides with the CFO of the Metro Waste Authority in accordance with Section 12B.10 (1) of the Iowa Code. Only the CFO and those authorized to act in his/her absence by the Resolution of the Authority Board of Directors may invest public funds.

5.1.2 All contacts or agreements with outside persons investing public funds, advising on the investment of public funds, directing the deposit or investment of public funds or acting in a fiduciary capacity for the Metro Waste Authority shall require the outside person to notify the Authority in writing within thirty (30) days of receipt of all communication(s) from the Auditor of the outside person or any regulatory authority of the existence of a material weakness in internal control structure of the outside person or regulatory orders or sanctions regarding the type of services being provided to the Authority by the outside person.

5.1.3 The records of investment transaction made by or on behalf of the Metro Waste Authority are public records and are the property of the Authority, whether in the custody of the Authority or any of its officers or in the custody of a fiduciary or other third party (any transaction(s) or tickets initiated on behalf on MWA will be recorded and verified by MWA on a quarterly basis).

5.1.4 The CFO shall establish a written system of internal controls and investment practices. The controls shall be designed to prevent losses of public funds, to document those officers and employees of the Metro Waste Authority responsible for elements of the investment process and to assess the capability of investment management. The controls shall provide for receipt and review of the audited financial statement and related reports on the internal control structure of all outside persons performing any of the following for the Authority:


5.1.4.1 Investing public funds.

5.1.4.2 Advising on the investment of public funds.

5.1.4.3 Directing the deposit of investment of public funds.

5.1.4.4 Acting in a fiduciary capacity for the Authority.

5.1.5 A bank, savings and loan association or credit union providing only depository services shall not be required to provide an audited financial statement or related report on internal control structure.

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5.2 Responsibility for Compliance


- 5.2.1 It shall be the responsibility of the Authority's CFO to ensure that all Authority funds are invested in compliance with this policy. The CFO shall issue monthly reports, which shall include the monies invested, the type of investment, the return on the investment and the length of the investment. The report shall also identify the financial institution which handled the investment as well as a statement by the CFO that he has reviewed all of the investments set out in the report and determined that each investment is in compliance with the Authority Investment Policy. (Note: any person(s) acting on behalf of the Authority shall act only in the capacity of a Financial Advisor with a Fiduciary Duty to the Authority, and Financial Advisor shall be solely compensated on a percentage of Assets Under Management Basis. Any trading commissions incurred will be waived.)

5.3 Objectives

- 5.3.1 The primary objectives, in priority, of all investment activities involving the financial assets of the Metro Waste Authority shall be the following:
- 5.3.1.1 **Safety.** Safety and preservation of principal in the overall portfolio is the foremost investment objective.
 - 5.3.1.2 **Liquidity.** Maintaining the necessary liquidity to match expected liabilities is the second investment objective.
 - 5.3.1.3 **Return.** Obtaining a reasonable return is the third investment objective.

5.4 Asset Allocation

- 5.4.1 The aggregate funds of the Authority shall be allocated as follows:
- 5.4.1.1 Sweep/Money Market Account – this account shall consist of assets with a maturity of less than twelve (12) months and be comprised of money market assets (including but not limited to, Certificates of Deposit and Commercial Paper) and be constructed to accommodate the Authority's month-to-month cash flow needs. MWA will provide Financial Advisory with a minimum daily liquidity need, which can be updated with 30 day notice.
 - 5.4.1.2 Investment Cell Development Account – this account shall accommodate for the further development of landfill cells and the maturity profile of all assets shall not exceed three (3) months prior to the expected utilization of said assets as determined by the CFO of MWA. The Assets shall also only be allocated to Demand Deposit Accounts or marketable US

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Treasury Bills/Notes depending on the maturity profile. MWA will provide Advisor with detailed dates and amounts of fund liquidation.

5.4.1.3 Closure and Post-Closure Account – this account shall consist of assets with the following minimum allocation to US government and/or US Government agency bonds within the following duration ranges:

5.4.1.3.1 20% - 1 - 3 years

5.4.1.3.2 20% - 3 – 7 years

5.4.1.3.3 10% - 7 - 15 years

5.4.1.3.4 0% - 15 – 30 years

5.4.1.3.5 50% - at the Manager's discretion (within the guidelines of the IPS) with respect to maturity.

5.5 Prudence

5.5.1 The CFO of the Metro Waste Authority, when investing or depositing public funds, shall exercise the care, skill, prudence and diligence under the circumstances then prevailing, that a person acting in a like capacity and familiar with such matters would use to attain the objective stated in section 5.3. This standard requires that when making investment decisions, the CFO shall consider the role that the investment or deposit plays within the portfolio of assets of the Authority and the investment objectives stated in section 5.3.

5.6 Instruments Eligible For Investment


5.6.1 Assets of the Metro Waste Authority may be invested in the following:

5.6.1.1 Interest bearing savings accounts, interest bearing money market accounts, and interest bearing checking accounts at any bank, savings and loan association or credit union. Deposits in any financial institution shall not exceed the amounts approved by the CFO.

5.6.1.2 Obligations of the United States government, its agencies and instrumentalities.

5.6.1.3 Certificates of deposit and other evidences of deposit at federally insured Iowa depository institutions approved and secured pursuant to Chapter 12C of the Iowa Code.

5.6.1.4 Repurchase agreements, provided that the underlying collateral consists of obligations of the United State government, its agencies and

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instrumentalities and the CFO takes delivery of the collateral either directly or through an authorized custodian.

- 5.6.1.5 Iowa Public Agency Investment Trust (IPAIT).
- 5.6.1.6 Commercial paper or other short-term corporate debt that matures within 270 days of purchase and is rated within the two highest classifications as established by at least one of the standard rating services approved by the Superintendent of Banking.
- 5.6.1.7 An open-end management investment company registered with the Securities and Exchange Commission under the Federal Investment Company Act of 1940, 15 U.S.C. Section 80(a) and operated in accordance with 17 C.F.R. Section 270.2a-7, whose portfolio investments are limited to those instruments individually authorized in section 5.6 of this Investment Policy.
- 5.6.1.8 The phrase "financial institution" as used in this Investment Policy shall mean a bank, savings and loan or a credit union. All instruments eligible for investment are further qualified by all other provisions of this Investment Policy including section 5.8 and section 5.9.

5.7 Prohibited Investments and Investment Practices

- 5.7.1 Assets of the Metro Waste Authority shall not be invested in the following:
 - 5.7.1.1 Reverse repurchase agreements.
 - 5.7.1.2 Futures and options contract.
- 5.7.2 Assets of the Metro Waste Authority shall not be invested pursuant to the following investment practices:
 - 5.7.2.1 Trading of securities of speculation or for the realization of short-term trading gains.
 - 5.7.2.2 Pursuant to a contract providing for the compensation of an agent or fiduciary based upon the performance of the invested assets.
 - 5.7.2.3 If a fiduciary or third party with custody of public investment transactions records of the Metro Waste Authority fails to produce requested records when requested by the Board of Directors or CFO within a reasonable time, the CFO shall make no new investment with or through the fiduciary or third party.

5.8 Investment Maturity Limitations



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5.8.1 Operating Funds must be identified and distinguished from all other funds available for investment. Operating Funds are defined as those funds, which are reasonably expected to be expended during a current budget year or within fifteen (15) months of receipt (as further described in section 5.5 above).

5.8.2 All authorized investments in section 5.6 are subject to the following investment maturity limitations:

5.8.2.1 Operating funds may only be invested in instruments authorized in section 5.6 of this Investment Policy that mature within three hundred ninety-seven (397) days. The CFO may invest funds of the Metro Waste Authority that are not identified as Operating Funds in investments with maturities longer than three hundred ninety-seven (397) days. However, all investments shall have maturities that are consistent with the needs and use of the Metro Waste Authority.

5.9 Diversification

5.9.1 Investments of the Metro Waste Authority are subject to the following diversification requirements:

5.9.1.1 Prime Bankers' Acceptances:

5.9.1.1.1 At the time of purchase, no more than ten percent of the investment portfolio of the Metro Waste Authority shall be invested in prime bankers' acceptances, and

5.9.1.1.2 At the time of purchase, no more than five percent of the investment portfolio of the Metro Waste Authority shall be invested in securities of a single issuer.

5.9.1.2 Commercial Paper or Other Short-Term Debt:

5.9.1.2.1 At the time of purchase, no more than ten percent of the investment portfolio of the Metro Waste Authority shall be invested in commercial paper or other short-term corporate debt, and

5.9.1.2.2 At the time of purchase, no more than five percent of the investment portfolio of the Metro Waste Authority shall be invested in the securities of a single issuer, and

5.9.1.2.3 At the time of purchase, no more than five percent of all amounts invested in commercial paper and other short-term debt shall be invested in paper and debt rated in the second highest classification.



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5.10 Assets shall be diversified to eliminate the risk of loss resulting from over concentration of assets in a specific maturity, a specific issuer, or a specific class of securities. In establishing specific diversification strategies, the following general policies and constraints shall apply:

5.10.1 Portfolio maturities shall be staggered in a way that avoids undue concentration of assets in a specific maturity date. Maturities shall be selected which provide stability of income and reasonable liquidity consistent with cash requirements of the Authority (as well as defined in section 5.4.1.1 above)

5.10.2 Liquidity practices to ensure that the next disbursement date and payroll date are covered through maturing investments, marketable US Treasury bills or cash on hand shall be used at all time.

5.10.3 Risks of market price volatility shall be controlled through maturity diversification so that aggregate price losses on instruments with maturities approaching one year shall not be greater than coupon interest and investment income received from the balance of the portfolio.

5.10.4 Investments are to be diversified so that at the time of purchase, no more than two million dollars of the Metro Waste Authority's funds are invested in obligations, evidences of indebtedness, or securities of a single issuer excluding U.S. Government Securities.

5.10.5 Checking account balances shall be maintained to provide for the Authority's necessary operating funds but any balances in excess of short term operational needs will be invested pursuant to the provisions of this policy.

5.10.6 At the time of purchase no more than twenty-five percent (25%) of the investment portfolio of the Metro Waste Authority shall be invested in any of the instruments eligible for investment as set out in section 5.6 of this policy, without express permission of the Authority's Investment Committee excluding U.S. Government Securities.

5.11 Safekeeping and Custody

5.11.1 All invested assets of the Metro Waste Authority involving the use of a public funds custodial agreement, as defined in Section 12B.10 of the Iowa Code, shall comply with all rules adopted pursuant to Section 12B.10C of the Iowa Code. All custodial agreements shall be in writing and shall contain a provision that all custodial services are provided in accordance with the laws of the State of Iowa.

5.12 Ethics and Conflict of Interest

5.12.1 The CFO and all officers and employees of the Metro Waste Authority involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair



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their ability to make impartial investment decisions. Any personal investments or loans in excess of \$25,000 in or with any entity that the Authority has declared as a depository or with which the Authority regularly conducts investment business shall be disclosed in writing to the Board of Directors.

5.13 Benchmark


5.13.1 The portfolio shall be compared on a relative basis with the relevant Barclays US Government Bond Index on an annual basis.

6.0 REVIEW

This Investment Policy shall be reviewed every three (3) years or more frequently as deemed appropriate by the Metro Waste Authority's Investment Committee. Notice of amendments to the Investment Policy shall be promptly given to all parties noted in Section 2.0.

7.0 REFERENCES/RELATED DOCUMENTS

Metro Waste Authority Board Resolution, Resolution No. 08-13-04

 <p>Metro Waste Authority We Know Where It Should Go</p>		BOARD POLICY MWA Finances				
Document No: ACCT-FIN 703	Issue Date: 12-11-14	Revision No:	Revision Date:	Prepared By: CFO Grant Johnson	Reviewed By: Executive Director Reo Menning	Approved By: MWA Board 01-21-15

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1.0 PURPOSE

The Finances Policy ensures that all Metro Waste Authority financial matters pertaining to loan agreements, annual financial reports and budget preparation and adoption comply with the applicable state and federal laws and conform to the provisions of this policy.

2.0 SCOPE

The Finances Policy shall apply to all applicable loan agreements between the Authority and a third party, all matters pertaining to approval and submission of the Authority's Annual Financial Report, and all matters pertaining to the preparation, presentation, and approval of the Authority's annual budget.

3.0 DEFINITIONS

4.0 RESPONSIBILITIES

4.1 The Metro Waste Authority Board of Directors adopts the MWA Finances Policy. Any changes to the policy shall be approved by the Board. The Chief Financial Officer, under the direction of the Executive Director, executes all procedures in this policy.


5.0 PROCEDURES

5.1 Loan Agreement

5.1.1 MWA may enter into loan agreements to borrow money for any purpose consistent with its Articles of Incorporation, subject to the following terms and procedures:

5.1.1.1 A loan agreement entered into by MWA may contain provisions similar to those sometimes found in loan agreements between private parties, including but not limited to the issuance of notes to evidence its obligations.

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 Metro Waste Authority <i>We Know Where It Should Go</i>		BOARD POLICY MWA Finances				
Document No: ACCT-FIN 703	Issue Date: 12-11-14	Revision No:	Revision Date:	Prepared By: CFO Grant Johnson	Reviewed By: Executive Director Reo Menning	Approved By: MWA Board 01-21-15

5.1.1.2 The Board must institute proceedings for entering into a loan agreement by causing a notice of the meeting to discuss entering into the loan agreement, including a statement of the principal amount and purpose of the loan agreement. Said notice is to be published in the newspaper of general publication at least ten (10) days prior to the discussion meeting.

5.1.1.3 The Board shall maintain an audit committee comprised of three Board members that shall make certain MWA loans comply with this policy, as well as review MWA finances, policies, audits and budgets.

5.2 Annual Financial Report

5.2.1 No later than December 1 of each year, MWA shall prepare an annual financial report showing the financial condition of MWA as of June 30 of the same year, as well as the results of operation for the year then ended. Copies of the report shall be maintained as a public record at MWA's office, and the report shall be prepared in conformity with generally accepted accounting principles. A copy shall be forwarded to the State Auditor's Office.

5.3 Budget Preparation

5.3.1 On or before October 31 of each year, MWA employees having charge of an MWA office or department shall prepare and submit to the Executive Director an estimate, itemized in the detail required by the Board and consistent with existing MWA accounts, showing the proposed expenditures of the office or department for the next fiscal year.

5.3.2 On or before December 31 of each year, the Executive Director shall compile the various office and department estimates and submit them to the Board. In the preparation of MWA budget, the Board may consult with any department head concerning the estimates and requests and may adjust the requests for any such office or department.


5.3.3 Annually, MWA's Board shall adopt a budget in accordance with the following:

5.3.3.1 The budget shall show the amount required for each class of proposed expenditures, a comparison of the amounts proposed to be expended, with the amounts expended for like purposes for the two (2) preceding years, in the detail and form prescribed by the Board.

5.3.3.2 At the meeting when the budget is being considered, a resident of any of the member municipalities or county may present to the Board objections to or arguments in favor of any part of the budget.

5.3.3.3 After the public is given an opportunity for input, the Board shall adopt by resolution the budget. An MWA budget adopted for the following fiscal year becomes effective on the first day of that year.

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 Metro Waste Authority <i>We Know Where It Should Go</i>		BOARD POLICY MWA Finances				
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5.3.3.4 Increases or decreases in budgeted items within departments during the ensuing fiscal year do not require a budget amendment. The Board shall amend the budget by preparing and adopting a budget amendment in the same manner as the original budget.


6.0 REVIEW

This Finances Policy shall be reviewed every three (3) years or more frequently as deemed appropriate.

7.0 REFERENCES/RELATED DOCUMENTS

Metro Waste Authority Board Resolution, Resolution No. 01-15-07

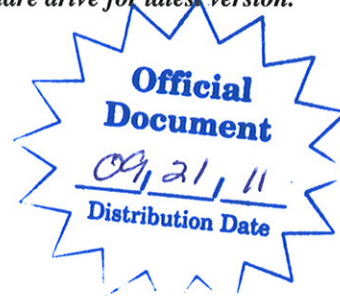
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 <p>Metro Waste Authority Your Partner in Environmental Solutions</p>		BOARD POLICY Financial Accountability				
Document No: ACCT-FIN 702	Issue Date: 09-06-11	Revision No:	Revision Date:	Prepared By: CFO Grant Johnson	Reviewed By: Executive Director Tom Hadden	Approved By: MWA Board on 09-21-11

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1.0 PURPOSE

Metro Waste Authority (Authority) shall create an audit committee comprised of three (3) Board Members or designees, who are independent of any financial interest in the Authority and at least one of whom has familiarity with accounting or financial reporting.

2.0 SCOPE

The audit committee shall interact with management to implement and monitor the internal control structure to take steps that insure the possible risks of fraud or embezzlement are mitigated.

3.0 DEFINITIONS

Audits are a factor in providing proper financial management oversight of the Authority.

4.0 RESPONSIBILITIES


The audit committee shall act as a liaison to the Authority's independent external auditor who is a certified public accountant (CPA) or firm of CPA's.

5.0 PROCEDURES

5.1 The audit committee's responsibilities and procedures shall include:

- 5.1.1 Make recommendations to the full Board regarding the selection of the independent external auditors, periodic review of their performance, review of the annual fees to be paid for services rendered by them and a review of each proposed audit plan developed by management and the external auditors.
- 5.1.2 Review with the independent external auditors the Authority's annual financial statements and reports. Consider whether they are complete and consistent with information understood by the committee members.
- 5.1.3 Review the annual management discussion and analysis.

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 <p>Metro Waste Authority Your Partner in Environmental Solutions</p>		<p>BOARD POLICY</p> <p>Financial Accountability</p>				
Document No: ACCT-FIN 702	Issue Date: 09-06-11	Revision No:	Revision Date:	Prepared By: CFO Grant Johnson	Reviewed By: Executive Director Tom Hadden	Approved By: MWA Board on 09-21-11

5.1.4 At the completion of the audit, review the audit fieldwork process with the auditors. Obtain an understanding of their evaluation of management and whether they encountered any difficulties or had any disagreements with management during their audit.

5.1.5 Report annual audit findings with the Board.

5.1.6 Recommend any internal changes that may need to be made to ensure appropriate internal controls are being implemented.

5.2 Independent Certified Public Accountants

5.2.1 The Authority shall have procedures in place to ensure that the certified public accountant it engages has a good reputation in the marketplace, is qualified to perform the necessary work, commits to appropriate timeliness and offers a competitive fee.

5.2.2 The audit committee shall ensure that the auditor or auditing firm, or at least the lead and reviewing partners, are rotated every five years.

5.2.3 The audit committee shall require the auditing firm to disclose to the audit committee all critical accounting policies and practices used within the organization as well as share with the audit committee any discussions with management about such policies and practices.


6.0 REVIEW

This policy shall be reviewed on an as needed basis.

7.0 REFERENCES/RELATED DOCUMENTS

Metro Waste Authority Board Resolution, Resolution No. 09-11-09

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 <p>Metro Waste Authority Your Partner in Environmental Solutions</p>		BOARD POLICY MWA Credit				
Document No: ACCT-FIN 700	Issue Date: 09-19-07	Revision No: 1	Revision Date: 02-16-11	Prepared By: CFO Ron Lacey	Reviewed By: Management	Approved By: MWA Board on 02-16-11

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1.0 PURPOSE

This Credit Policy has been established by the Metro Waste Authority ("MWA") Board of Directors to authorize policy regarding credit accounts. In order for MWA to extend credit, qualified customers are required to complete an MWA Credit Application. The Chief Financial Officer of MWA will evaluate the Credit Application and approve or deny credit. If approved, the customer will sign a credit agreement agreeing to the terms and conditions set out below.

2.0 SCOPE

This policy applies to qualified customers who are required to complete the MWA Credit Application.

3.0 DEFINITIONS

4.0 RESPONSIBILITIES

5.0 PROCEDURES

5.1 Credit Extended Without Security


5.1.1 All customers of Authority facilities shall be on a cash basis unless credit has been applied for and extended to them by MWA.

5.1.2 MWA's Chief Financial Officer shall have the authority to extend credit to customers up to \$10,000; or \$50,000 on a per job basis for Special Waste.

5.1.3 All statements are due upon receipt. In the event bills are not paid within 30 days of the billing date, all sums then due shall become immediately due and payable, and no further credit will be extended, and the customer will be placed on a cash basis.

5.1.4 Checks that are returned non-sufficient funds "NSF" will be charged an additional

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 <p>Metro Waste Authority Your Partner in Environmental Solutions</p>		<p>BOARD POLICY</p> <p>MWA Credit</p>				
Document No: ACCT-FIN 700	Issue Date: 09-19-07	Revision No: 1	Revision Date: 02-16-11	Prepared By: CFO Ron Lacey	Reviewed By: Management	Approved By: MWA Board on 02-16-11

\$30.00 per check administrative fee.

5.1.5 In the event it becomes necessary for MWA to initiate legal action against the customer for failure to pay amounts when due, the customer will pay the reasonable attorney fees, collection costs, and court costs incurred by MWA.

5.2 Credit Extended With Security

5.2.1 All MWA customers requesting credit whose monthly disposal bill exceeds \$10,000 for solid waste disposal, or exceeds \$50,000 on a per job basis for Special Waste disposal, will be required to post financial security satisfactory to MWA in an amount sufficient to cover the extension of credit requested by the customer. Credit shall be extended only so long as the security remains in full force and effect.

5.2.2 Examples of security satisfactory to the Authority are:

5.2.2.1 A Security Bond for a cash amount equal to the credit amount requested;
or

5.2.2.2 A letter of Credit for a cash amount equal to the credit amount requested;
or

5.2.2.3 An assignment of Certificates of Deposit or a deposit account in an amount equal to the credit amount requested; or

5.2.2.4 A pre-payment of charges with cash deposit.


5.2.3 All statements are due upon receipt. Customers are required to pay all charges within 30 days of the billing date regardless of the amount of credit. If a customer fails to pay within 30 days of the billing date, the account will be declared delinquent, no further credit will be extended, and the customer will be placed on a cash basis.

5.2.4 Whenever a customer's security expires, the customer shall be placed on a cash basis. Once a customer's credit limit is met, the customer will be placed on a cash basis for all charges in excess of the secured credit amount. Checks that are returned non-sufficient funds "NSF" will be charged an additional \$30.00 per check administrative fee.

5.2.5 In the event it becomes necessary for MWA to initiate legal action against the customer for failure to pay amounts due, the customer will pay the reasonable attorney fees, collection costs, and court costs incurred by MWA.

5.3 Payment of Credit Balances

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5.3.1 Customers may pay all credit balances by cash, check, ACH deposit, or approved credit card; however, balances paid by credit card will not be eligible for the tipping fee discounts provided in the Hauler Rebate Contracts.

5.4 Member Municipalities Users

5.4.1 MWA Credit Policy shall not apply to the member municipalities of Metro Waste Authority except for the following:

5.4.1.1 All members are required to pay all statements within 45 days of the billing date.

5.4.1.2 In the event bills are not paid within 45 days of the billing date, the member will be placed on a cash basis until further notice.

5.4.1.3 Members are required to pay by cash or check in order to qualify for the tipping fee discounts provided in Hauler Rebate contracts.

5.5 Collection


5.5.1 In the event credit terms are not adhered to by the customer, the Chief Financial Officer and/or Director of Operations shall take appropriate action to collect all invoices when due to limit MWA's exposure to loss including denial of access to facilities.

6.0 REVIEW

This policy will be reviewed on an as needed basis.

7.0 REFERENCES/RELATED DOCUMENTS

Metro Waste Authority Board Resolution, Resolution No. 02-11-05

 <p>Metro Waste Authority Your Partner in Environmental Solutions</p>		BOARD POLICY Public Records Request				
Document	Issue Date:	Revision No:	Revision Date:	Prepared By:	Reviewed By:	Approved By:
GEN-409	09-10-10			Legal Council Admin. Staff	Exec. Finance Committee	MWA Board 09-15-10

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1.0 PURPOSE

The purpose of this policy is to meet all reasonable requests by the public for information and documents within the constraints of Iowa Code Chapter 22, and to fix fees for public examination and photocopying requests. This policy is not intended to preclude verbal responses to routine requests for information.

2.0 SCOPE

The scope of this policy will refer to requests for photocopying, scanning, electronic (email) disbursement, and public examination of Metro Waste Authority's records.

3.0 DEFINITIONS

4.0 RESPONSIBILITIES

5.0 PROCEDURES


- 5.1 Metro Waste Authority's public records may be viewed during regular business hours; Monday through Friday 8:00 a.m. to 4:30 p.m., except for holidays when the office is closed.
- 5.2 If the number of requested photocopies and/or scanned copies does not exceed twenty-five (25) single-sided pages, or if Authority's staff time for responding to the request does not exceed fifteen (15) minutes, the following fee schedule shall apply:
 - 5.2.1 The fee for photocopying or scanning records in black and white copy is \$0.20 per page. (double-sided is considered two pages)
 - 5.2.2 The fee for photocopying or scanning records in color copy is \$0.35 per page. (double-sided is considered two pages)
 - 5.2.3 If documents are available electronically there will be no fee assessed.



BOARD POLICY
Public Records Request

Document GEN-409	Issue Date: 09-10-10	Revision No:	Revision Date:	Prepared By: Legal Council Admin. Staff	Reviewed By: Exec. Finance Committee	Approved By: MWA Board 09-15-10
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- 5.3 If the number of photocopies and/or scanned copies exceeds twenty-five (25) singled-sided pages, or if the staff time involved in providing requested records exceeds fifteen (15) minutes, the following additional fee schedule shall apply:
 - 5.3.1 The hourly rate for clerical time needed for reproduction of photocopies or scanning of electronic records is \$27.00, prorated to the nearest fifteen (15) minutes.
 - 5.3.2 The hourly rate for professional time needed to produce or review requested records will be billed at the actual hourly rate of professional time paid by Metro Waste Authority, prorated to the nearest fifteen (15) minutes.
 - 5.3.3 Routinely prepared or bound reports will be charged at the actual cost to produce them.
- 5.4 Mailing costs associated with hard copy requests is as follows:
 - 5.4.1 The requestor is responsible for payment of the total mailing cost of hard copy records requested by paying with cash, credit card, or a UPS or FedEx account number.
- 5.5 The person requesting the information shall be provided an invoice, which shall be paid before the photocopies and/or scanned records are released. If the cost of responding to a request is estimated to exceed \$10.00, the person requesting the records will be provided with an estimate of costs, which the person will need to pay prior to the records being photocopied and/or scanned.
- 5.6 Metro Waste Authority will attempt to fill record requests in a timely manner, not to exceed ten (10) business days, unless an issue arises concerning the disclosure of confidential records that could jeopardize the safety of persons or property and/or records exempt from state or federal law.
 - 5.6.1 The types of records include, but are not limited to, security procedures, security codes and passwords, medical records, personnel or employee-related files, documents concerning litigation or claims, and/or names and addresses of complainants.
 - 5.6.2 Requests for records shall be made to the Metro Waste Authority Public Affairs director.
- 5.7 All open records requests that are responded to by electronic media shall be done in a format that prevents the document from being altered.

 <p>Metro Waste Authority Your Partner in Environmental Solutions</p>		<p>BOARD POLICY</p> <p>Public Records Request</p>				
Document	Issue Date:	Revision No:	Revision Date:	Prepared By:	Reviewed By:	Approved By:
GEN-409	09-10-10			Legal Council Admin. Staff	Exec. Finance Committee	MWA Board 09-15-10

6.0 REVIEW

This policy will be reviewed on an as needed basis.

7.0 REFERENCES/RELATED DOCUMENTS

- Request Form to Examine or Copy Records
- Response to Request to Examine or Copy Records
- Metro Waste Authority Board Resolution, Resolution No. 09-10-05