

IOWA UNDERGROUND STORAGE TANK FUND

Board Members:

Douglas M. Beech, *Chairperson*

Scott M. Scheidel, *Administrator*

Michael L. Fitzgerald

Joseph D. Barry

Eric W. Johnson

Karen E. Andeweg

Roger L. Lande

Dawn A. Carlson

Jeff W. Robinson

NOTICE OF PUBLIC MEETING

A public meeting of the Iowa Comprehensive Petroleum Underground Storage Tank Fund Board has been scheduled for 10:00 A.M., Thursday, May 24, 2012. **The meeting will be held at the Iowa Insurance Division located at 330 E Maple St, Des Moines, Iowa.**

The tentative agenda for the meeting is as follows:

10:00 a.m. Call to Order

1. Approval of Prior Board Minutes
2. Closed Session Discussion of Pending and Imminent Litigation (To adjourn by 10:30 a.m.)
3. Public Comment Period
4. Board Issues
 - A. Legislative Update
 - B. DNR Update
5. Approval of Program Billings
6. Monthly Activity Report and Financials Reviewed
7. Attorney General's Report
8. Claim Payment Approval
9. Contracts Entered Into Since April 27, 2012 Board Meeting
10. Other Issues as Presented
11. Correspondence and Attachments

Approval of Prior Board Minutes

April 27, 2012 Board Minutes



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MINUTES IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND PROGRAM

April 27, 2012

COMMISSIONER'S CONFERENCE ROOM
IOWA INSURANCE DIVISION, 330 EAST MAPLE STREET
DES MOINES, IOWA

Douglas Beech called the Iowa UST Board meeting to order at 10:02 A.M. A quorum was present, with the following Board members present:

Joseph Barry
Jake Friedrichsen (for Michael Fitzgerald)
Karen Andeweg
Jeff Robinson
Dawn Carlson
Chuck Gipp
Eric Johnson (telephonically)

Also present were:

Tim Benton, Attorney General's Office
Scott Scheidel, Administrator
Elaine Douskey, Department of Natural Resources

Mr. Beech began the meeting by noting it is Mr. Benton's last day of work with the State of Iowa and the Attorney General's office. Mr. Benton noted he's had 35 years with the State and after a brief break will be working with the Guthrie County Attorney's Office.

APPROVAL OF PRIOR BOARD MINUTES

Mr. Beech inquired if the members had reviewed the minutes and if there was any items for discussion. Hearing none, Mr. Barry motioned to approve the minutes of the March 30, 2012 meeting, and Ms. Andeweg seconded the motion, and by a vote of 7-0, the minutes were approved.

CLOSED SESSION

Mr. Beech noted there were no matters dealing with litigation for discussion in closed session pursuant to Iowa Code Chapter 21.

PUBLIC COMMENT

No public comments were presented.

BOARD ISSUES

A. Legislative Issue Discussion

Mr. Scheidel provided an update on the legislative session noting that today was the 110th day of the current session. Mr. Scheidel noted that Senate File 2311 had been amended as discussed at the last meeting and would provide for 3 public members, the 3 existing governmental members and 3 marketer members. Mr. Scheidel also noted that the bill included the change in language that had been agreed upon which included retaining the conflict of interest language and broadening the scope of the public members to allow for other backgrounds such as a commercial real estate broker if desired. Mr. Scheidel noted that both houses had passed the legislation and the bill is awaiting action at the Governor's office. Mr. Scheidel also noted that with the current legislative session ongoing, that discussions were related to the amount of monies to be spent of the funds that are available rather than where to garner more funds and with that, it was anticipated that there would be no legislative changes to the program.

B. DNR Update

Ms. Douskey, Supervisor of the Iowa DNR Underground Storage Tank Section provided an update on the status of the LUST program by noting there are 1,126 open LUST sites, 568 of which are classified high risk, 298 are classified low risk, and 187 are not yet classified. She also noted that since the beginning of the federal fiscal year on October 1, 2011, seventy one (71) sites had been granted a No Action Required classification. Ms. Douskey also noted a required UST compliance report was recently published by the department providing statistics for operational tank systems for calendar year 2011.

Ms. Douskey noted as a follow-up to the February 29, 2012 LUST Forum, that the presentations and the questions and answers have been posted on the DNR website. She also reported that the results of the post-meeting survey have come in, noting of the approximately 50 who had attended only 12 had responded to the survey. Ms. Douskey noted 55% of those who had responded were groundwater professionals, 36% were site owners, 9% site operators, 9% LUST responsible parties, and a few governmental officials. Ms. Douskey noted that it was believed that the intended audience for the meeting was site owners and suggested any future meetings be tailored more to their needs. Ms. Douskey also noted that the question had been presented as to how often future meetings should be held and some noted a meeting every 6 months or at least once a year would be good.

Ms. Douskey noted she and several of her staff would be attending the regional USEPA 4-States meeting that was planned for mid-May to discuss UST operational issues. Ms. Douskey stated a similar meeting for the fund programs would be held later in the year.

Ms. Carlson inquired if there were any updates on the proposed changes to the Federal UST regulations. Ms. Douskey noted the comment period closed April 16th and stated that the department and other organizations had submitted comments, although the timing for the final outcome of the changes was not known.

Ms. Douskey also noted a departmental rule change was pending regarding Chapter 17 as it applies to the environmental programs. Ms. Douskey noted the rule package had already been noticed and approved. The change would provide for different enforcement options before referral, such as holding an informal meeting, an letter of inquiry, a notice of non-compliance, and then a notice of violation, before referral. The intent is to broaden the enforcement tools available to the department. Ms. Douskey noted several comments had been received and it was believed the comment period was to be extended for an additional 90-day period. Mr. Beech asked Mr. Scheidel to review the proposed changes and determine how it might affect the program. Ms. Carlson asked the purpose of the changes. Ms. Douskey recommended interested parties refer to the preamble of the proposed rules but noted that the modification was prompted by outside parties who wanted companies to have more options prior to being given a black mark on their records. Ms. Douskey noted that the proposed changes will give stakeholders an opportunity to challenge a departmental claim of a violation before the referral process. Mr. Scheidel noted his concern with the change is that it could create a time-lag before enforcement and may hinder the department's ability to require action from an owner in sufficient to establish an insurance claim for a suspected petroleum release within the timeframes on standard policies. Ms. Douskey noted that the proposed rules are optional, and that certain violations are clear and could prompt the department to go straight into enforcement is necessary.

Mr. Benton noted that the discussion relates to a recent Supreme Court decision that was handed down in March 2012 regarding the US Environmental Protection Agency. The matter pertained to a case in Idaho where a landowner had modified what was believed to have been a wetland without EPA approval. The EPA sent a notice demanding the action stop and that the land be returned to original condition or that the landowner would be subject to a considerable fine commencing the date of the action until the issue were resolved. Mr. Benton noted that the notice provided by the government gave no avenue for appeal and thus, the landowners sued in response. Mr. Benton noted the matter was taken up by the Supreme Court which handed down the unanimous decision that the government must give a citizen a right of appeal before applying a penalty.

PROGRAM BILLINGS

Mr. Scheidel presented the current monthly billings to the Board for approval.

1. Aon Risk Services\$97,608.00
Consulting Services for June 2012 -- \$58,608.00
Claims Processing Services for June 2012 -- \$39,000.00

2. Iowa Attorney General's Office\$6,567.84
Legal Services provided for Underground Storage Tank Program
March FY2012 Billing

In a motion by Mr. Gipp and a second by Ms. Carlson all billings were approved by a vote of 7-0.

MONTHLY ACTIVITY REPORT

Mr. Scheidel noted that the activity report was carried with a few changes, then noting that the program has 761 open claims, with 39 retro claims, 553 remedial claims, and 168 innocent landowner claims. Mr. Scheidel noted that the downward trend in the number of open claims continues. Mr. Scheidel noted that the number of Class A & B Operators in reported at 2,452, and noted that in the upcoming months that we would begin to report on the number of Class C Operators who are trained. Mr. Scheidel noted no other significant concerns regarding the activities.

ATTORNEY GENERAL'S REPORT

There was no report presented.

CLAIM AUTHORITY

Mr. Scheidel presented the following claim authority requests:

1. Site Registration 8603785 – Rodney Musich Property, Avoca, IA

Mr. Gastineau provided information noting that the facility is a non-operating site currently classified high risk due to presence of contamination and proximity to vapor receptors. Mr. Gastineau noted that an excavation of the former tank pit area has been proposed and if successful may allow the site to attain a no action required classification following the required year of post-excavation groundwater monitoring.

Mr. Gastineau noted the present claim reserve is \$150,000, with costs incurred to date at \$76,661.92. Projected costs for the excavation and monitoring are in the range of \$65,000 to \$125,000. Mr. Gastineau requested total authority for work at the site be increased to \$185,000.

Mr. Barry motioned to approve the claim authority, and Ms. Carlson seconded the motion. The measure passed on a vote of 7-0.

2. Site Registration 8607575 – Valley Restaurant, Villisca (3rd Board Report)

Mr. Gastineau provided information noting that this is the non-operating site currently classified high risk due to the continuing presence of contamination in proximity to vapor and ingestion pathways. Mr. Gastineau noted that historically the site had a very large contaminant plume however a prior excavation and use of a remediation system has significantly decreased the contaminant levels now observed at the site. Mr. Gastineau also noted that due to the continued presence of free product further remediation efforts would still be required.

Mr. Gastineau noted the present claim reserve is \$640,000; prior Board approval granted in October 2008 was given for expenses up to \$583,000. Mr. Gastineau requested additional authority of \$77,000 be granted for total authority of \$660,000 to address the remaining risks at the site.

Ms. Andeweg asked with the changes noted if the site is still high risk. Mr. Gastineau confirmed that until a report is submitted requesting reclassification, the risk would remain the same.

Ms. Andeweg motioned to approve the claim authority, and Ms. Carlson seconded the motion. The measure passed on a vote of 7-0.

3. Site Registration 8604319 – Miller Brothers Furniture, Sioux Cit (4th Board Report)

Mr. Gastineau provided information noting that the facility is a non-operating former UST facility owned by an innocent party who purchased the property adjacent to his existing business with the intent of expanding his business. Mr. Gastineau noted that the site is considered high risk due to soil and groundwater contamination in proximity to vapor receptors and to address the risks the consultant has proposed a corrective action using a dual phase extraction system. Mr. Gastineau noted that the system was designed primarily to address the observed free product but should assist in addressing the remaining contaminants and risk concerns. Mr. Gastineau noted that a remedial system was used at the site previously however that system was located in a separate area and is no longer functioning. Mr. Gastineau that the consultant estimates that the system will need to run for one to three years to meet both the target levels and address the free product; estimated costs include \$156,000 for the system installation and startup, \$36,000 a year for utilities and \$14,000 a year for operation, maintenance and monitoring.

Mr. Gastineau noted the present claim reserve is \$850,000, with costs incurred to date at \$572,638.34. Prior approval had been granted for costs to \$600,000. Projected costs for the remedial system, operation and monitoring are in the range of \$250,000 to \$350,000. Mr. Gastineau requested total authority for work at the site be increased to a total of \$885,000.

Mr. Beech inquired if the \$1M cap existed, and Mr. Gastineau confirmed that it does. Mr. Gastineau also noted that as the claimant is not a responsible party and the department would have no recourse on him should the cap be exceeded. Mr. Scheidel asked if excavation was possible and Mr. Gastineau responded that it was not determined to be feasible due to the depth to the area of free product.

Mr. Beech asked if anyone wished to make a motion on the matter. Ms. Andeweg motioned to approve the claim authority, and Mr. Gipp seconded the motion. The measure passed on a vote of 7-0.

4. Site Registration 7910110 – Bomgaars Supply of LeMars, Inc., Le Mars, IA

Mr. Gastineau provided information noting that the facility is a non-operating site currently classified low risk for contamination in proximity to vapor receptors. Mr. Gastineau noted that free product has been observed in the past however has not been observed in the past year. Mr. Gastineau also noted that with the absence of the free product and a decline in the contaminant levels, the site may be able to attain a No Action Required classification within the next year, provided that no increases are noted in the necessary monitoring program.

Mr. Gastineau noted the present claim reserve is \$95,000, with costs incurred to date at \$81,696.38. Projected costs for the continued monitoring and well closure are in the range of \$10,000 to \$25,000. Mr. Gastineau requested total authority for work at the site be increased to \$100,000.

Ms. Carlson motioned to approve the claim authority, and Mr. Barry seconded the motion. The measure passed on a vote of 7-0.

5. Contract No. CRPCA 0612-39: Galva (Contract Extension Request)

Mr. Gastineau provided notice regarding the State Lead project ongoing in Galva, Iowa. This state lead project was contracted to Geode Environmental in May 2007 to address a co-mingled contaminant plume at two sites in that community. The sites were classified high risk due to proximity to nearby wells, vapor receptors and protected groundwater source. Corrective action using an air sparge and soil vapor extraction system commenced operation in early 2011 with the intended goal of meeting site target levels within 3 years. Mr., Gastineau noted recent tests have indicated that the high risk target levels have been attained and further remediation was being completed in an effort to meet the low risk target levels. Mr. Gastineau indicated the system could be shut down as early as September 2012 with post-remediation monitoring to follow for at least one year after that time.

Mr. Gastineau noted that the original contract was written as a three-year agreement with the option of three 1-year extensions, and that the first two options have been exercised. Mr. Gastineau noted that funding for the project was presently sufficient at a limit of \$393,000, and noted that \$269,540.80 has been paid to date. Mr. Gastineau requested the Board extending the contract with Geode Environmental for one year through May 31, 2013.

Ms. Andeweg submitted a motion to approve the 1-year extension, and Mr. Johnson seconded the motion. The measure passed on a vote of 7-0.

CONTRACTS ENTERED INTO SINCE THE MARCH 30, 2012 BOARD MEETING

Mr. Scheidel noted no contracts had been entered into since the March 30, 2012 meeting.

OTHER ISSUES

Mr. Beech inquired if there were any other matters to be discussed. Mr. Scheidel noted that planning for the annual July meeting had begun and that the meeting was currently planned for July 10th. Mr. Beech indicated he may not be available for the meeting and Mr. Scheidel noted his staff would work with the members to determine if another date could be considered.

Mr. Gastineau noted that for the next Board meeting was scheduled for May 24, 2012.

CORRESPONDENCE AND ATTACHMENTS

Mr. Beech asked if there was any further business. Hearing none, Mr. Gipp moved to adjourn, and Mr. Barry seconded the motion. By a vote of 7-0, the Board adjourned at 10:33 a.m.

Respectfully Submitted,

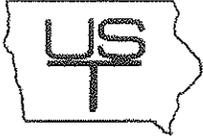
A handwritten signature in black ink that reads "Scott M. Scheidel". The signature is written in a cursive style with a large, stylized initial 'S'.

Scott M. Scheidel
Administrator

Closed Session

Public Comment

A. Legislative Issue Discussion



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MEMO

TO: Iowa UST Board

FROM: Scott Scheidel

DATE: May 17, 2012

RE: 2012 Legislative Session

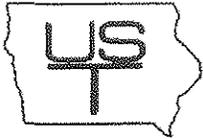
The 2012 Legislative Session adjourned May 9th. The session produced one significant change for the UST Board that has been discussed the last couple of meetings. That change is the makeup of the Board. The change adds one additional public member and one additional petroleum marketer both appointed by the Governor.

The changes will take effect July 1st. The Governor's office will then appoint the new members.

A special session is possible later in the year to address issues that did not see successful legislation during the session—notably commercial property tax reform.

B. DNR Update

Approval of Program Billings



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Eric W. Johnson

Roger Lande
Karen Andeweg

MEMORANDUM

TO: UST Board Members
FROM: Scott Scheidel
DATE: May 14, 2012
SUBJECT: Summary of Bills for Payment

NOTICE

The following is a summary of UST bills requiring Board approval for payment:

1. Aon Risk Services\$97,608.00
 Consulting Services for –July 2012- \$58,608.00
 Claims Processing Services for –July 2012- \$39,000.00
2. Iowa Attorney General’s Office\$5,757.34
 Legal Services for the UST Fund April FY2012
3. Iowa Department of Revenue.....\$4,501.75
 Environmental Protection Charge – Jan – March FY2012

Monthly Activity Report and Financials Reviewed

A. April 2012 Activity Report

Iowa UST Fund
Monthly Activities Report

Apr-12

Claims	Open Claims March Ending	Monthly Net Changes	Open Claims April Ending	Open & Closed Totals since Inception
RETROACTIVE				
number	39	0	39	444
reserve	\$1,580,947.62	(\$15,658.95)	\$1,565,288.67	\$1,565,288.67
paid	\$6,735,052.38	\$20,658.95	\$6,755,711.33	\$16,461,348.68
	\$8,316,000.00	\$5,000.00	\$8,321,000.00	\$18,026,637.35
REMEDIAL				
number	553	(4)	549	4,447
reserve	\$24,418,944.28	\$214,198.01	\$24,633,142.29	\$24,629,078.29
paid	\$80,433,660.93	(\$72,423,248.79)	\$8,010,412.14	\$198,314,410.27
total	\$104,852,605.21	(\$115,334.78)	\$104,737,270.43	\$222,943,488.56
INNOCENT LANDOWNER				
number	169	(5)	164	1,103
reserve	\$6,968,409.18	(\$39,429.95)	\$6,928,979.23	\$6,928,979.23
paid	\$11,452,801.82	(\$14,070.05)	\$11,438,731.77	\$26,162,923.36
total	\$18,421,211.00	(\$53,500.00)	\$18,367,711.00	\$33,091,902.59
GLOBAL OPT-IN				
number	146	0	146	1,294
reserve	\$852,359.30	(\$2,040.06)	\$850,319.24	\$852,359.30
paid	\$1,147,178.51	(\$11,959.94)	\$1,135,218.57	\$9,392,071.80
total	\$1,999,537.81	(\$14,000.00)	\$1,985,537.81	\$10,244,431.10
UNASSIGNED REVENUE FUND PROJECTS				
number	1	1	1	189
reserve	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
paid	\$0.00	\$0.00	\$0.00	\$2,455,839.75
total	\$15,000.00	\$0.00	\$15,000.00	\$2,470,839.75
NFA RE-EVALUATIONS				
number	17	0	17	32
reserve	\$442,572.08	(\$20,012.25)	\$422,559.83	\$422,559.83
paid	\$278,427.92	\$4,012.25	\$282,440.17	\$511,706.34
total	\$721,000.00	(\$16,000.00)	\$705,000.00	\$934,266.17
TANK PULLS				
number	30	4	34	143
reserve	\$323,013.00	\$58,700.00	\$381,713.00	\$381,713.00
paid	\$0.00	\$0.00	\$0.00	\$124,495.77
total	\$323,013.00	\$58,700.00	\$381,713.00	\$1,629,208.77

Corrective Action Meetings	
Scheduled:	18
Completed:	1,081
MOA's	474

Operator Training (Classes A / B)	
# trained	2,490
Paid (FY2011)	\$183,600.00
Paid (FY2012)	\$55,040.00

RT Claims	
New	0
Reopened	0
Closed	0
RM Claims	
New	1
Reopened	0
Closed	6
ILO Claims	
New	0
Reopened	0
Closed	5
GS Claims	
New	0
Reopened	0
Closed	0
Tank Pull	
New	7
Reopened	1
Closed	4

Invoice Type Totals	April	FYTD	Program to Date
2004 Tank Pull	0.00	0.00	\$ 1,761,013
2010 Tank Pull	82,903.13	1,001,297.60	\$ 1,253,216
American Soils	0.00	0.00	\$ 5,678,423
AST Removal	0.00	0.00	\$ 2,121,637
AST Upgrade	0.00	0.00	\$ 5,460,479
CADR Charges	33,595.00	36,537.50	\$ 4,229,106
Corrective Action	14,612.67	46,484.57	\$ 51,038,605
Expenses (OT)	7,460.00	69,540.00	\$ 237,440
Free Prod Recover	66,528.58	395,344.17	\$ 9,186,001
Monitoring	279,469.31	1,367,726.20	\$ 25,484,268
Operations/Maint	83,766.29	362,720.00	\$ 8,917,999
Over-excavation	2,976.67	935,791.91	\$ 26,167,361
Plastic Water Lines	0.00	206,207.90	\$ 1,897,037
Post RBCA Evals	2,366.00	9,973.57	\$ 179,658
RBCA	35,812.92	171,365.33	\$ 25,519,003
Remed Imp/Const.	15,555.74	630,404.29	\$ 25,458,244
SCR Charges	0.00	0.00	\$ 54,185,400
Site Check	0.00	3,517.76	\$ 137,470
Soil Disposal	0.00	0.00	\$ 670,827
Tank (UST) Pull	780.00	5,487.00	\$ 5,146,330
Tank (UST) Upgrade	0.00	0.00	\$ 5,891,655
Tier III	7,244.19	55,768.92	\$ 1,243,911
Utilities	26,556.84	149,660.07	\$ 1,617,295
Well Closure	27,579.04	171,907.61	\$ 3,123,052
Total Invoice Types	687,206.38	5,619,734.40	\$ 265,655,133

Remediation Budgets Approved to Date		
last month (Apr'12)	6	\$296,468
Trailing 12 mos	30	\$1,348,812
Prev Trail 12 mos	42	\$1,938,958
Total Since Jan 2003	1,026	\$39,268,789

Project Contracts	Open	Closed	Pending
CRP's	13	33	0
Tank Closure	2	5	0
Plastic Water Line	0	2	0

B. April 2012 Financial Report

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FOR THE MONTH ENDING APRIL 30, 2012**

1 - UST REVENUE FUND (Bonding)

Balance of Fund, April 1, 2012 \$12,811,964.92

Receipts:

Tank Management Fees (FY2010)	\$0.00	
Motor Vehicle Use Tax (IDOT - vehicle registration)	\$0.00	
Intra State Fund Transfers Received	\$0.00	
Interest Income	\$8,282.87	
Interest Income - Capital Reserve Fund	\$0.00	
		\$8,282.87

Disbursements:

Bond Interest Payment	\$0.00	
Bond Principal Payment	\$0.00	
EPC Charges	\$0.00	
Transfer to General Fund	\$0.00	
Transfer to Unassigned Revenue Fund	\$0.00	
Transfer to Innocent Landowner Fund	\$0.00	
Transfer to Remedial Non-Bonding Fund	\$0.00	
		\$0.00

Balance of Fund, April 30, 2012 \$12,820,247.79

450 - UST UNASSIGNED REVENUE FUND (Non-Bonding)

Balance of Fund, April 1, 2012 \$1,257,964.92

Receipts:

Request for Proposal Fees	\$0.00	
Copying/Filing Fees	\$0.00	
Fines & Penalties	\$0.00	
Refund/Overpayment	\$0.00	
Transfer From UST Revenue Fund (208 Remedial)	\$0.00	
Intra State Fund Transfers Received (from ILO)	\$0.00	
Compensation for Pooled Money Investments	\$0.00	
Amort / Accretion	\$0.00	
Buys/ Sells	\$0.00	
Interest Income	\$8,717.66	
		\$8,717.66

Disbursements:

UST Administrator's Fees	\$97,608.00	
Attorney General's Fees	\$19,661.97	
Attorney's Fees: Cost-Recovery Administration	\$0.00	
Cost Recovery Expense (i.e. Lien Filing, Overpayment Refund)	\$0.00	
Actuarial Fees	\$0.00	
Auditor of the State Fees	\$0.00	
Bond Trustee's Fees - Bankers Trust	\$0.00	
Claim Settlement	\$0.00	
Custodial Fees - BONY	\$0.00	
Department of Revenue EPC Collection Fees	\$0.00	

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FOR THE MONTH ENDING APRIL 30, 2012**

Innovative Technology	\$0.00	
Inspection & Appeals Service Fees	\$0.00	
Legal and Professional Fees	\$0.00	
Postage / Printing / Miscellaneous	\$0.00	
Professional Admin Services (Investments)	\$0.00	
Professional Services - Owner/Operator Training	\$0.00	
Rebate	\$0.00	
Special Project Claims and Operator Training Expenses	\$6,400.00	
Travel Expenses-UST Board Members	\$0.00	
Warrant Float Expense	\$0.00	
28E Agreement - DNR Plume Study	\$0.00	
28E Agreement - NFA Claims	\$0.00	
28E Agreement - DNR UST Section Funding - FY10	\$0.00	
Statutory Transfer to DNR (recurring)	\$0.00	
Statutory Transfer to DNR (database upgrades)	\$0.00	
Statutory Transfers to Misc. Funds	\$0.00	
Appropriation 2011	\$0.00	
Transfer of Funds to Innocent Land Owners	\$0.00	
	\$123,669.97	
Balance of Fund, April 30, 2012		\$1,143,012.61

^708 - UST REMEDIAL NON-BONDING FUND

Balance of Fund, April 1, 2012		\$4,754,848.27
Receipts:		
Remedial Refunds	\$0.00	
Misc. Income (i.e. eligibility settlements)	\$0.00	
Interest Income	\$0.00	
Transfer Received from 471 Rev Fund	\$0.00	
		\$0.00
Disbursements:		
Retroactive Claims	\$25,977.15	
Remedial Claims	\$322,459.63	
Transfer to Unassigned Revenue Fund	\$0.00	
Balance of Outdated Warrants & Cancelled Warrants	(\$26,377.75)	
	\$322,059.03	
Balance of Fund, April 30, 2012		\$4,432,789.24

0478 - UST MARKETABILITY FUND

Balance of Fund, April 1, 2012		\$727,209.20
Receipts:		
Interest	\$1,272.48	
Use Tax	\$1,272.48	
		\$1,272.48
Disbursements:		
Intra State Fund Transfer	\$0.00	
Transfer to Innocent Landowners Fund	\$0.00	
	\$0.00	
Balance of Fund, April 30, 2012		\$728,481.68

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FOR THE MONTH ENDING APRIL 30, 2012**

0485 - UST INNOCENT LANDOWNERS FUND

Balance of Fund, April 1, 2012		\$3,227,230.58
Receipts:		
Cost Recovery (i.e. lien settlements)	\$0.00	
ILO Refunds	\$0.00	
Transfer Received from Revenue Fund	\$0.00	
Transfer from Marketability Fund	\$0.00	
Miscellaneous Income	\$0.00	
		\$0.00
Disbursements:		
Cost Recovery Reimbursement	\$0.00	
Cost Recovery Global Settlement	\$0.00	
Intra Fund Transfers out - to Unassigned Revenue	\$0.00	
Other Contractual Services	\$0.00	
Global Settlement Claims	\$14,423.67	
Innocent Landowner Claims	\$108,033.04	
Transfer to Remedial Fund 208	\$0.00	
Balance of Outdated Warrants	\$0.00	
		\$122,456.71
Balance of Fund, April 30, 2012		\$3,104,773.87

38 - UST LOAN GUARANTEE FUND (Non-Bonding)

Balance of Fund, April 1, 2012		\$277,510.05
Receipts:		
Loan Application Fees	\$0.00	
Interest Income	\$83.27	
		\$83.27
Disbursements:		
Processing of Loan Applications	\$0.00	
Intra State Fund Transfer	\$0.00	
Payments on Loan Losses	\$0.00	
		\$0.00
Balance of Fund, April 30, 2012		\$277,593.32

0614 - UST CAPITAL RESERVE FUNDS (Bonding)

Balance of Fund, April 30, 2012		\$0.00
Combined UST Capital Reserve Fund Balances, April 30, 2012		\$0.00
TOTAL FUND BALANCES, April 30, 2012		\$22,506,898.51

FOOTNOTES:

Note 1: Funds labeled "Bonding" were created as a result of the issuance of UST Revenue Bonds. Disbursements from these funds are restricted by the Revenue Bond indenture.
Funds labeled "Non-Bonding" are funds not restricted as to use by the Revenue Bond indenture.

C. Year-to-Date Financials as of April 30, 2012

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FISCAL YEAR TO DATE ENDING APRIL 30, 2012**

		FISCAL 2012 BUDGET
0471 - UST REVENUE FUND (Bonding)		
Balance of Fund, April 1, 2012	\$9,290,721.00	\$9,290,721.00
Receipts:		
Tank Management Fees - FY10	\$0.00	\$0.00
Motor Vehicle Use Tax (IDOT - vehicle registration)	\$10,500,000.00	\$14,000,000.00
Intra State Fund Transfers Received	\$0.00	
Interest Income	\$29,526.79	
Interest Income - Capital Reserve Fund	\$0.00	
	\$10,529,526.79	\$14,000,000.00
Disbursements:		
Bond Interest Payment	\$0.00	
Bond Principal Payment	\$0.00	
EPC Charges	\$0.00	
Transfer to General Fund	\$0.00	
Transfer to Unassigned Revenue Fund	\$0.00	\$9,000,000.00
Transfer to Innocent Landowner Fund	\$0.00	\$7,000,000.00
Transfer to Remedial Non-Bonding Fund	\$7,000,000.00	\$7,000,000.00
	\$7,000,000.00	\$23,000,000.00
Balance of Fund, April 30, 2012	\$12,820,247.79	\$290,721.00
0450 - UST UNASSIGNED REVENUE FUND (Non-Bonding)		
Balance of Fund, April 1, 2012	\$4,701,809.63	\$4,701,809.63
Receipts:		
Request for Proposal Fees	\$0.00	
Copying/Filing Fees	\$0.00	
Fines & Penalties	\$0.00	\$10,000.00
Refund/Overpayment	\$6,250.00	
Transfer From UST Revenue Fund	\$0.00	\$9,000,000.00
Transfer From UST ILO Fund	\$0.00	
Transfer From UST Remedial Fund	\$67,639.46	
Intra State Fund Transfers Received	\$0.00	\$276,905.54
Compensation for Pooled Money Investments	\$0.00	
Amort / Accretion	\$0.00	
Buys/ Sells	\$0.00	
Interest Income	\$41,294.27	\$25,000.00
	\$115,183.73	\$9,311,905.54
Disbursements:		
UST Administrator's Fees	\$1,054,904.76	\$1,100,000.00
Attorney General's Fees	\$69,311.87	\$65,000.00
Attorney's Fees: Cost-Recovery Administration	\$0.00	
Cost Recovery Expense (i.e. Lien Filing, Overpayment Refund)	\$0.00	\$150.00
Actuarial Fees	\$0.00	
Auditor of the State Fees	\$5,017.03	\$5,100.00
Bond Trustee's Fees - Bankers Trust	\$0.00	
Claim Settlement	\$0.00	
Custodial Fees - BONY	\$0.00	
Department of Revenue EPC Collection Fees	\$5,278.09	\$5,000.00
Environmental Protection Charge Refunds	\$0.00	
Innovative Technology	\$0.00	

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FISCAL YEAR TO DATE ENDING APRIL 30, 2012**

		FISCAL 2012 BUDGET
Inspection & Appeals Service Fees	\$0.00	
Iowa Finance Authority Expenses	\$0.00	
Legal and Professional Fees	\$0.00	
Licensing - Contractual Services	\$0.00	
Postage / Printing / Miscellaneous	\$67.60	\$100.00
Professional Admin Services (Investments)	\$3,750.00	
Professional Services - Owner/Operator Training	\$58,200.00	\$250,000.00
Rebate	\$0.00	
Special Project Claims and Operator Training Expenses	\$12,180.00	\$500,000.00
Travel Expenses-UST Board Members	\$223.47	\$700.00
Warrant Float Expense	\$0.00	
28E Agreement - DNR Plume Study	\$0.00	\$500,000.00
28E Agreement - NFA Claims	\$0.00	\$500,000.00
28E Agreement - DNR UST Section Funding - FY10	\$0.00	\$0.00
Statutory Transfer to DNR (recurring)	\$0.00	\$200,000.00
Statutory Transfer to DNR (database upgrades)	\$0.00	\$100,000.00
Statutory Transfers to Misc. Funds	\$0.00	\$250,000.00
Appropriation 2011	\$2,465,047.93	
Transfer of Funds to Innocent Land Owners	\$0.00	
	\$3,673,980.75	\$3,476,050.00
Balance of Fund, April 30, 2012	\$1,143,012.61	\$10,537,665.17
0700 - UST REMEDIAL NON-BONDING FUND		
Balance of Fund, April 1, 2012	\$2,476,236.34	\$2,476,236.34
Receipts:		
Remedial Refunds	\$2,969.50	\$0.00
Misc. Income (i.e. eligibility settlements)	\$0.00	
Interest Income	\$0.00	
Transfer Received from Revenue Fund	\$7,000,000.00	\$7,000,000.00
Transfer Received from ILO	\$0.00	
	\$7,002,969.50	\$7,000,000.00
Disbursements:		
Retroactive Claims	\$349,771.67	\$700,000.00
Remedial Claims	\$4,658,421.32	\$6,000,000.00
Transfer to Unassigned Revenue Fund	\$67,639.46	
Balance of Outdated Warrants	(\$29,415.85)	
	\$5,046,416.60	\$6,700,000.00
Balance of Fund, April 30, 2012	\$4,432,789.24	\$2,776,236.34
0478 - UST MARKETABILITY FUND		
Balance of Fund, April 1, 2012	\$717,263.77	\$717,263.77
Receipts:		
Interest	\$11,217.91	\$50,000.00
Use Tax	\$0.00	
	\$11,217.91	\$50,000.00
Disbursements:		
Intra State Fund Transfer	\$0.00	
Transfer to Innocent Landowners Fund	\$0.00	
	\$0.00	\$0.00
Balance of Fund, April 30, 2012	\$728,481.68	\$767,263.77

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FISCAL YEAR TO DATE ENDING APRIL 30, 2012**

		FISCAL 2012 BUDGET
0485 - UST INNOCENT LANDOWNERS FUND		
Balance of Fund, April 1, 2012		\$3,789,762.08
Receipts:		
Cost Recovery (i.e. lien settlements)	\$5,000.00	\$0.00
ILO Refunds	\$11,969.00	
Transfer Received from Revenue Fund	\$0.00	\$7,000,000.00
Transfer Received from Unassigned Rev Fund	\$0.00	
Transfer from Marketability Fund	\$0.00	
Miscellaneous Income	\$0.00	
	\$16,969.00	\$7,000,000.00
Disbursements:		
Cost Recovery Reimbursement	\$0.00	
Cost Recovery Global Settlement	\$0.00	
Transfer to Remedial Fund	\$0.00	
Intra State Fund Transfers Paid (to Unassigned Revenue)	\$0.00	\$0.00
Global Settlement Claims	\$59,631.71	\$75,000.00
Innocent Landowner Claims	\$657,041.80	\$1,500,000.00
Intra State Fund Transfers Paid	\$0.00	
Balance of Outdated Warrants	(\$14,716.30)	
	\$701,957.21	\$1,575,000.00
Balance of Fund, April 30, 2012	\$3,104,773.87	\$9,214,762.08
0238 - UST LOAN GUARANTEE FUND (Non-Bonding)		
Balance of Fund, April 1, 2012		\$276,905.54
Receipts:		
Loan Application Fees	\$0.00	
Interest Income	\$687.78	\$0.00
	\$687.78	\$0.00
Disbursements:		
Processing of Loan Applications	\$0.00	
Payments on Loan Losses	\$0.00	
Transfer to Unassigned Revenue Fund	\$0.00	\$276,905.54
	\$0.00	\$276,905.54
Balance of Fund, April 30, 2012	\$277,593.32	\$0.00
0614 - UST CAPITAL RESERVE FUNDS (Bonding)		
Combined UST Capital Reserve Fund Balances, April 30, 2012		\$0.00
	\$0.00	\$0.00
TOTAL FUND BALANCES, April 30, 2012	\$22,506,898.51	\$23,586,648.36

FOOTNOTES:

Note 1: Funds labeled "Bonding" were created as a result of the issuance of UST Revenue Bonds. Disbursements from these funds are restricted by the Revenue Bond indenture. All bond funds are \$0.00 8/31/08
Funds labeled "Non-Bonding" are funds not restricted as to use by the Revenue Bond indenture.

Claim Payment Approval

**IOWA UNDERGROUND STORAGE TANK PROGRAM
 FIRST BOARD REPORT
 APRIL 27, 2012
 CY'S & CHARLEY'S INC.
 1001 5TH AVENUE NE
 INDEPENDENCE
 SITE REGISTRATION NUMBER: 8600668
 LUST NUMBER: 9LTM92**

RISK CLASSIFICATION:

HIGH LOW NFA

PRESENT CLAIM RESERVE: \$ 85,000.00

ELIGIBILITY: The contamination was discovered during an investigation on April 25, 2006. The contamination was reported to the IDNR on December 11, 2006. The property owner acquired the property in 1997 with no prior knowledge of the contamination. The tank was removed prior to October 26, 1990. This is an eligible ILO claim.

COST INCURRED TO DATE:

1. RBCA Tier II report	\$ 18,471.20
2. Site monitoring reports	6,185.75
3. Post-RBCA evaluation	<u>1,000.00</u>
 TOTAL COST TODATE	 \$ 25,656.95

PROJECTED COSTS:

<input type="checkbox"/> Risked Based Corrective Action Tier I & II Report	<input type="checkbox"/> Tank Pull/Up-Grade.
<input checked="" type="checkbox"/> Site Monitoring Report	<input type="checkbox"/> Free Product Recovery
<input type="checkbox"/> Corrective Action Design Report (CADR)	<input checked="" type="checkbox"/> Implementation of SVE/AS system

TOTAL PROJECTED COSTS: \$ 75,000.00 to \$ 125,000.00

TOTAL AUTHORITY RECOMMENDED:

\$ 125,000.00

COMMENTS: The site is high risk for the groundwater ingestion pathway for one drinking water well. The contaminant plume covers a fairly small area in sandy soil. A small soil vapor extraction (SVE) and air sparge (AS) system is recommended and should be effective in this soil type. The consultant expects that the system will reduce the contaminant concentrations to below the target levels in a year. Due to past experience, we have provided a range for operating the system for one to three years followed by two years of post-remediation monitoring.

**IOWA UNDERGROUND STORAGE TANK PROGRAM
 SECOND BOARD REPORT
 MAY 15, 2012
 DANIEL GROTHUS
 4200 STATE ST
 BETTENDORF
 SITE REGISTRATION NUMBER: 8607462
 LUST NUMBER: 7LTV53**

RISK CLASSIFICATION:

HIGH

LOW

UNDETERMINED

PRESENT CLAIM RESERVE:

\$ 175,000.00

PREVIOUS BOARD APPROVAL:

\$ 150,000.00

Number and Date of each previous Board Report: 1st: August 10, 2007

PREVIOUS COSTS INCURRED:

\$ 84,481.28

COSTS INCURRED SINCE LAST BOARD APPROVAL:

- | | |
|---------------------------------------|------------------|
| 1. Free product recovery | 32,880.00 |
| 2. Site monitoring reports | 18,215.00 |
| 3. Remediation/receptor removal (DWW) | <u>27,305.50</u> |

TOTAL COSTS INCURRED TO DATE:

\$ 162,881.78

PROJECTED COSTS:

- | | |
|---|---|
| <input type="checkbox"/> Risked Based Corrective
Action Tier II Report | <input type="checkbox"/> Tank Pull/Upgrade |
| <input checked="" type="checkbox"/> Site Monitoring Reports
(SMR) | <input checked="" type="checkbox"/> Free Product Recovery
(FPR) |
| <input type="checkbox"/> Corrective Action Design Report
(CADR) | <input checked="" type="checkbox"/> Implementation of
HVE/Vac-truck events |

TOTAL PROJECTED COSTS:

\$ 50,000.00 to 150,000.00 +

ADDITIONAL AUTHORITY RECOMMENDED:

\$ 100,000.00

TOTAL AUTHORITY:*

\$ 250,000.00

COMMENTS: This is a bedrock site classified high risk for groundwater contamination in proximity to multiple drinking water wells and low risk for the protected groundwater source. A moderate amount of free product is also present in four monitoring wells. The consultant is recommending the completion of high vacuum extraction (HVE) events to remove the free product. The site may be reclassified to low risk once the consultant has addressed some of the IDNR's questions regarding the drinking water wells which have been abandoned. Excavating the contaminated area is not possible due to shallow bedrock.

*Previous approval + additional recommended

IOWA UNDERGROUND STORAGE TANK PROGRAM
FIRST BOARD REPORT
MAY 4, 2012
MARION COUNTY
FORMER EAST END GROCERY
203 EAST CENTER STREET
MELCHER
SITE REGISTRATION NUMBER: 9117417
LUST NUMBER: 8LTR37

RISK CLASSIFICATION:

HIGH LOW NFA

PRESENT CLAIM RESERVE: \$ 100,000.00

ELIGIBILITY: The contamination was discovered during a site investigation in 1993 after it was acquired by Marion County due to back taxes. The DNR was notified in a timely manner. This is a 100% County tax deed site.

COST INCURRED TO DATE:

1. RBCA Tier II report	14,365.00
3. Site monitoring reports	12,680.00
3 Free product recovery	<u>20,950.00</u>
TOTAL COST TODATE	\$ 47,995.00

PROJECTED COSTS:

<input checked="" type="checkbox"/> Site Monitoring Report	<input type="checkbox"/> Free Product Recovery
<input type="checkbox"/> Corrective Action Design Report (CADR)	<input checked="" type="checkbox"/> Implementation of over-excavation (OE)

TOTAL PROJECTED COSTS: \$ 50,000.00 to \$ 100,000.00

TOTAL AUTHORITY RECOMMENDED:

\$ 125,000.00

COMMENTS: The site is high risk for the soil vapor to enclosed space pathway for residential basements and sewers. The site is also low risk for the groundwater and soil leaching to groundwater pathways for the potential vapor pathways. The groundwater concentrations have declined to below the target levels, but soil contamination remains and soil vapor sampling has continued to fail in the former tank pit area. A small excavation is proposed in this area, but the size of the excavation may expand depending upon what is discovered in the field. A successful excavation should result in this site becoming NAR following the post-excavation monitoring.

IOWA UNDERGROUND STORAGE TANK PROGRAM
 SECOND BOARD REPORT
 MAY 4, 2012
 MIDWAY OIL
 311 N. JEFFERSON
 INDIANOLA
 SITE REGISTRATION NUMBER: 8608713
 LUST NUMBER: 7LTN05

RISK CLASSIFICATION:

HIGH

LOW

UNDETERMINED

PRESENT CLAIM RESERVE:

\$ 525,000.00

PREVIOUS BOARD APPROVAL:

\$ 425,000.00

Number and Date of each previous Board Report: 1st: September 18, 2003

PREVIOUS COSTS INCURRED:

\$ 25,925.49

COSTS INCURRED SINCE LAST BOARD APPROVAL:

5. Post-RBCA Evaluation	2,325.00
2. CADR	24,471.16
1. Site monitoring reports	39,593.78
4. Over-excavation	122,867.15
3. Remediation implementation	128,226.56
Operation and maintenance	48,354.61
v. Utilities	<u>16,369.79</u>

TOTAL COSTS INCURRED TO DATE:

\$ 408,133.54

PROJECTED COSTS:

Site Monitoring Reports (SMR)

Implementation of Trap & Treat Remediation

TOTAL PROJECTED COSTS:

\$ 100,000.00 to 150,000.00 ++

ADDITIONAL AUTHORITY RECOMMENDED:

TOTAL AUTHORITY:*

\$ 500,000.00

COMMENTS: An excavation was completed in 2003 in the accessible areas around the currently active UST system. An air sparge & vapor extraction system was installed to address areas that could not be excavated. The system operated from 2006 thru 2011 and had limited success due to the tight soils at the site. A technology which is new to the IUST program is being proposed. It is called Trap & Treat and uses activated carbon to absorb the contaminants from the soils in the subsurface. A combination of oxidizing agents and nutrients then facilitates the chemical oxidation of hydrocarbons as well as the natural breakdown of the contaminants by micro-organisms. The manufacturer of the product believes that one application may be adequate to meet target levels. The tight soils and existing site infrastructure continue to be the limiting factors on the effectiveness of this or any remediation option.

*Previous approval + additional recommended

**IOWA UNDERGROUND STORAGE TANK PROGRAM
 FIRST BOARD REPORT
 MAY 17, 2012
 IOWA OIL COMPANY
 235 MAIN STREET
 MCGREGOR
 SITE REGISTRATION NUMBER: 8603003
 LUST NUMBER: 8LTY81**

RISK CLASSIFICATION:

HIGH LOW NFA-FP

PRESENT CLAIM RESERVE: \$ 100,000.00

ELIGIBILITY: The contamination was discovered during a site check on June 28, 1990, and reported to the IDNR. A timely claim was filed. This is an eligible remedial claim.

COST INCURRED TO DATE:

1. Site clean-up report	\$ 24,984.20
2. Tank Pull	5,449.02
3. Free product recovery	45,773.87
4. Site monitoring reports	2,650.00
5. RBCA Tier II report	5,371.37
Well closure	<u>1,712.00</u>
TOTAL COST TODATE	\$ 85,940.46

PROJECTED COSTS:

<input type="checkbox"/> Risked Based Corrective Action Tier I & II Report	<input type="checkbox"/> Tank Pull/Up-Grade.
<input type="checkbox"/> Site Monitoring Report	<input checked="" type="checkbox"/> Free Product Recovery
<input type="checkbox"/> Corrective Action Design Report (CADR)	<input checked="" type="checkbox"/> Implementation of system for free product recovery or an OE

TOTAL PROJECTED COSTS: \$ 25,000.00 to \$ 125,000.00

TOTAL AUTHORITY RECOMMENDED:

\$ 150,000.00

COMMENTS: The site is classified as no further action with free product. Minimal free product is present in one monitoring well near the former pump island location. This location is now beneath the street due to a roadway expansion. The costs for free product recovery and reporting using the hand bailing method are less than \$10,000 per year, but free product may persist for many more years. The contamination is shallow, but the City may not allow an excavation in the street. The consultant has recommended continuing with hand bailing for now and possibly adding HVE (high vacuum extraction) using a vac-truck.

IOWA UNDERGROUND STORAGE TANK PROGRAM
FIRST BOARD REPORT
MAY 17, 2012
CITY OF ATLANTIC
211 COMMERCE STREET
ATLANTIC
SITE REGISTRATION NUMBER: 8606939
LUST NUMBER: 8LTM72

RISK CLASSIFICATION:

HIGH LOW NFA

PRESENT CLAIM RESERVE: \$ 75,000.00

ELIGIBILITY: The contamination was discovered during tank closure sampling on April 1, 1991, and was reported to the IDNR. The tanks were out of use prior to October 26, 1990. This is an eligible remedial claim.

COST INCURRED TO DATE:

- | | |
|----------------------------|------------------|
| 1. Site clean-up report | \$ 16,834.33 |
| 2. RBCA Tier II report | 12,980.00 |
| 3. Site monitoring reports | <u>25,947.00</u> |

TOTAL COST TODATE \$ 55,761.33

PROJECTED COSTS:

- | | |
|--|---|
| <input type="checkbox"/> Risked Based Corrective Action Tier I & II Report | <input type="checkbox"/> Tank Pull/Up-Grade. |
| <input checked="" type="checkbox"/> Site Monitoring Report | <input type="checkbox"/> Free Product Recovery |
| <input type="checkbox"/> Corrective Action Design Report (CADR) | <input checked="" type="checkbox"/> Implementation of over-excavation |

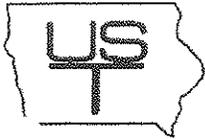
TOTAL PROJECTED COSTS: \$ 30,000.00 to \$ 100,000.00+

TOTAL AUTHORITY RECOMMENDED:

\$ 140,000.00

COMMENTS: The site has been recommended for reclassification from low risk to high risk for the water line pathway due to a gasket existing between a copper service line and a gasketed water main. The groundwater concentrations are below the target levels for the water main. Plume definition and/or clarification on the risk evaluation may result in this pathway being NAR. The site is also low risk for the protected groundwater source pathway. The groundwater source concentration has remained well above the target levels, and the city is not interested in an institutional control. The consultant recommends an excavation to remove contamination at the source. Further monitoring will be required.

**Contracts Entered Into Since
April 27, 2012
Board Meeting**



IOWA UNDERGROUND STORAGE TANK FUND

Board Members:

Douglas M. Beech, *Chairperson*

Scott M. Scheidel, *Administrator*

Michael L. Fitzgerald

Joseph D. Barry

Eric W. Johnson

Karen E. Andeweg

Roger L. Lande

Dawn A. Carlson

Jeff W. Robinson

MEMO

TO: UST Board

FROM: Scott Scheidel

DATE: May 16, 2012

RE: Contracts Entered Into Since April 27, 2012

The Board has entered into one contract extension with Geode Environmental for the State Lead project, CRPCA 0612-39: Galva, since the April 27, 2012 meeting.

Other Issues as Presented