



IOWA UNDERGROUND STORAGE TANK FUND

Douglas M. Beech, *Chairperson*

Scott M. Scheidel, *Administrator*

Board Members:

Michael L. Fitzgerald Joseph D. Barry Jeff W. Robinson Karen E. Andeweg Chuck Gipp
Timothy L. Gartin Dawn M. Carlson Patricia J. Beck N. Kurt Mumm

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., Friday, January 25, 2013. **The meeting will be held at the Petroleum Marketers and Convenience Stores of Iowa office at 10430 New York Avenue, Suite F, Urbandale, IA 50322.**

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 am)
3. Public Comment Period
4. Board Issues
 - A. 2013 Legislative Session
 - B. LPT Agreements
 - C. 2nd Quarter FY 2013 Results
 - D. 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 December 4, 2012 Board Meeting
10. Other Issues as Presented
11. Correspondence and Attachments

Approval of Prior Board Minutes



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MINUTES IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND PROGRAM

December 4, 2012

**PETROLEUM MARKETERS AND CONVENIENCE STORES OF IOWA
10430 NEW YORK AVENUE, SUITE F
URBANDALE, IOWA**

Joseph Barry called the Iowa UST Board meeting to order at 10:11 A.M. A quorum was present, with the following Board members present:

Dawn Carlson
Patricia Beck
N. Kurt Mumm
Timothy Gartin
Chuck Gipp

Also present were:

David Steward, Attorney General's Office
Scott Scheidel, Administrator
Elaine Douskey, Iowa Department of Natural Resources

APPROVAL OF PRIOR BOARD MINUTES

Mr. Barry inquired if the members had reviewed the minutes and if there was any items for discussion. Hearing none, Mr. Carlson motioned to approve the minutes of the October 25, 2012 meeting, and Mr. Mumm seconded the motion, and by a vote of 6-0, the minutes were approved.

CLOSED SESSION

Mr. Barry 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. 2013 Legislative Session

Mr. Scheidel noted the session is scheduled to begin January 14, 2013 and may be a long session this year. He noted that the Board does not have any agenda items planned at this time. He also noted that he would watch, listen and report any issues to the Board as they become known.

Mr. Scheidel inquired of Mr. Gipp and Ms. Carlson if there organizations had any legislative items regarding the Board. Mr. Gipp indicated none, while Ms. Carlson noted that a PMC of Iowa committee discussed clarifying the language pertaining to funding of NFA re-openers as some grey areas exists, but didn't arrive at any clear recommendations. Mr. Scheidel noted that the grey areas may not be in the law but instead are likely in the science given the difficulty in determining if contamination at a re-opened site is associated with the original NFA'd release or a newer release especially on sites where tanks continued to operate after the initial release.

B. Iowa UST Operator Training Agreements

Mr. Scheidel presented a memo noting that since 2010 the Board has had a number of vendor agreements in place which provide DNR approved vendors with direct reimbursement for the training of individuals as a Class A, Class B, or a combined Class A/B Iowa UST Operator. He noted that the current agreements expire on December 31, 2012 and made the recommendation that the Board authorize extension of the agreements for training activities to be completed through December 2013. Ms. Carlson inquired if many choose to become Class A or B operators, rather than the combined A/B Operator and it was noted that most choose the combined training. Mr. Gastineau stated that approximately 30 of the 2500+ that have been trained are either a Class A or Class B Operator. Ms. Carlson also inquired on the number of Class C Operators and Mr. Gastineau reported that approximately 60 individuals have been trained through the Board's vendor. Mr. Barry asked for a motion on the matter and Ms. Carlson motioned to approve the extension of the agreements for a one year period. Ms. Beck seconded the motion and the issue passed on a vote of 6-0.

C. DNR Update

Ms. Douskey provided an update on the Department's UST Section LUST statistics, noting the Department has identified 6,422 LUST sites, of which 5,355 have been given a NAR classification, 554 are high risk, 266 are low risk, 64 are No Action Required with Free Product, and 183 sites are not yet classified. Overall, there are 1067 open LUST sites. Ms. Douskey also noted that for the Federal fiscal year, which started October 1, 2012, only 16 sites have been closed.

Ms. Douskey noted that in the past week Department staff met with various stakeholders about a rule involving equipment needs at unmanned UST facilities. She noted that rule requires equipment be in place to shut down the pumps in the event a pre-determined trigger is reached. She indicated that there are a number of concerns and that the Department is working with the stakeholders to resolve the issue.

Ms. Douskey also noted that the Department is looking at updating the RBCA software which is not compatible with Windows 7. She indicated the upgrade may require bidding to hire a contractor to complete the work. Ms. Douskey also noted that with the upcoming tank registration period, her staff would be reviewing applications for UST Operator information and stated as inspectors visit sites they too are looking for verification of trained operators. She noted where verification is not available staff will be asking that individuals obtain the proper training which is generally available online.

PROGRAM BILLINGS

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

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

- 2. Iowa Attorney General's Office.....\$6,123.92
Legal Services provided for Underground Storage Tank Program
October FY2013 Billing

Mr. Gartin inquired as to the source of the billings and the Board's role as it pertains to the billings. Mr. Scheidel noted that the billings are associated with the approved Board contracts for the administration of the program and with the annual agreement with the Iowa Attorney General's office. It was noted that the billings are presented monthly and that for his reference copies of the agreements would be provided for his review. In a motion by Mr. Barry and a second by Mr. Gartin all billings were approved by a vote of 6-0.

MONTHLY ACTIVITY REPORT

Mr. Scheidel noted that the October 2012 activity report was included in the packet, and noted the trend continues downward for remedial, ILO, and global claims, while the number of retroactive claims has remained steady. Mr. Scheidel noted that expenditures are also in line with prior months and that corrective action meetings continue to be scheduled as needed. Mr. Scheidel referenced the financial reports noting no concerns with the balances of each fund, but did note that funds would be transferred into the remedial non-bonding fund consistent with the budget for continued expenses on sites. No questions were presented regarding the financials or activity reports.

ATTORNEY GENERAL'S REPORT

Mr. Steward stated there was nothing to report.

CLAIM PAYMENT AUTHORITY

Mr. Gastineau presented the following claim authority requests:

1. **Site Registration 7910591 - 340TH Construction Co, Inc.**

The site is high risk for the soil leaching to protected groundwater source, soil vapor to enclosed space pathway for non-residential sewers, and low risk for the potential vapor pathways. Mr. Gastineau noted that the site is currently a restaurant and access for an excavation has been denied. The consultant is proposing chemical oxidation to reduce contaminant levels and the property owner has agreed to enact an environmental covenant to reclassify the protected groundwater source pathway to no action required, increasing the chances for reclassifying the site thru chemical oxidation and post-remediation monitoring.

Mr. Gastineau noted the reserve was \$105,000, and that costs to date have been \$23,111.18. Projected costs are \$75,000 to \$155,000 and it was requested total authority be extended to \$150,000.

Mr. Gartin inquired as to the delay in the work noting contamination was discovered in 2007 and asking why five years has passed before having this to be presented to the Board. Mr. Scheidel noted that the Board has given the Administrator's office \$75,000 in authority to complete work and that it is only when proposed actions would exceed that authority is a request presented to the Board for further consideration however it does not mean that work has not progressed. Mr. Gartin further inquired as to whether there are other sites where contamination may or may not be known that could affect the Board and Mr. Scheidel noted that such sites may exist and are an unknown liability as to number of possible claims and cost of the claims. Following discussion, Mr. Gipp motioned to approve the request and Ms. Carlson seconded the motion. The measure passed on a vote of 6-0.

2. **Site Registration 8601178 – Six W. Ampride, Pleasantville (2nd Board Report)**

The site is high risk due to soil and groundwater contamination in proximity to a water service line and a transite water main. The site is also low risk for the potential vapor pathways and free product is present. The DNR was recently notified that the water from the tap at the site had a petroleum odor and upon sampling, confirmed the impact at 60 times the acceptable level for benzene. Emergency action is underway to define the free product plume to determine a safe area to install a replacement water service line. Mr. Gastineau noted follow-up actions will likely include an excavation and may include replacement of the transite water main.

Mr. Gastineau noted the present claim reserve is \$200,000, and that prior Board approval had most recently been given in December 2007 for costs up to \$115,000. Mr. Gastineau noted the costs incurred to date are at \$96,331.31 and projected costs for future work is in the range of \$250,000 to \$300,000+. Mr. Gastineau requested an additional \$285,000 in authority for total authority for work at the site to \$400,000.

Following brief discussion, Mr. Barry asked for a motion on the project. Mr. Gartin motioned to approve the request, and Mr. Mumm seconded the motion. The measure passed on a vote of 6-0.

3. Site Registration 8603849 – James Enterprises, Ames (2nd Board report)

The site is a former truck stop where all buildings and infrastructure have been removed. Mr. Gastineau noted this site has been classified NAR with free product noting that there is no perceived risk however the remaining free product must be removed. The consultant is proposing an excavation be completed to remove the product. The DNR is not requiring soil sampling since the old release area is classified as NAR.

Mr. Gastineau noted the present claim reserve is \$250,000, and that prior Board approval had most recently been given in February 2005 for costs up to \$135,000. He noted costs incurred to date are at \$121,582.01 and projected costs for future work is in the range of \$100,000 to \$200,000. Mr. Gastineau requested an additional \$215,000 in authority for total authority for work at the site to \$350,000.

In considering the matter, it was asked how the size of the excavation is determined. Mr. Gastineau noted that size is determined by the sampling completed to date using borings, however when digging actual field data will be used to determine when the area of contamination has been defined. In the event the plume is larger than anticipated, costs could rise. Mr. Gastineau noted that as the site is classified NAR, the Department is not requiring sampling of the soil however some sampling will be needed to determine when the plume has been contained.

Ms. Carlson motioned to approve the request and Mr. Gartin seconded the motion. The measure passed on a vote of 6-0.

4. Site Registration 8602728 – Gold Buffet / Aldo Gas, Winterset (4th Board report)

This site is high risk for the water line pathways and low risk for the vapor pathways. Authority for an excavation was approved in August 2012, subject to plume delineation. During the soil investigation completed in October 2012, the consultant found that the plume was more extensive than anticipated, and that the plume may extend under the city street; free product was also discovered at the site. A larger excavation will hopefully remove the soil contamination and free product and allow reclassification of the site to no further action.

Mr. Gastineau noted the present claim reserve is \$400,000, and that prior Board approval had most recently been given in August 2012 for costs up to \$300,000. He noted the costs incurred to date are at \$154,066.59 and projected costs for future work is in the range of \$225,000 to \$300,000. Mr. Gastineau requested an additional \$150,000 in authority for total authority for work at the site to \$450,000.

Mr. Gipp motioned to approve the request and Mr. Gartin seconded the motion. The measure passed on a vote of 6-0.

5. Site Registration 9016741 – E.C. Stutsman, Inc., Hills (2nd Board Report)

The site is high risk for drinking water wells and low risk for the protected groundwater source pathway. The city is considering development of a water distribution system which may require owners plug their existing wells or convert them to non-drinking water wells, however the city will not prohibit future water wells so the protected groundwater source pathway will remain. Mr. Gastineau noted high risk monitoring will continue and also noted an excavation may be performed to speed up the reclassification of the site. He noted prior remedial efforts were somewhat successful, but failed to achieve the very low target levels associated with the nearby drinking water wells.

Mr. Gastineau noted the present claim reserve is \$325,000, and that prior Board approval had most recently been given in December 2004 for costs up to \$250,000. He noted costs incurred to date are at \$233,955.18 and projected costs for future work is in the range of \$65,000 to \$100,000. Mr. Gastineau requested an additional \$100,000 in authority for total authority for work at the site to \$350,000.

In considering this request, Mr. Gartin asked how many communities do not have public water systems and Mr. Scheidel noted that many communities in Iowa do not have such a system including some of the larger cities. For the City of Hills, it was noted that the water system is needed as there is known contamination from other pollutants.

Ms. Carlson motioned to approve the request and Mr. Gartin seconded the motion. The measure passed on a vote of 6-0.

6. State Lead Contract CRPCA 0008-24 - Kingston

This State Lead contract was awarded to Barker Lemar Engineering Consultants in 2000 to address a perceived commingled plume involving two (2) LUST sites. The sites are classified high risk due to contamination in proximity to private well wells and vapor receptors. Mr. Gastineau noted activities to date have included replacement of a water line, plugging of a site well, and monitoring. A recent attempt was made to reclassify the sites however that motion was denied and further evaluation is now required.

Mr. Gastineau requested additional funding authorization to complete additional investigation activities and if necessary continue monitoring. He noted that the original contract authorization was \$22,800 and current authorization was \$110,000, with costs incurred to date at \$93,133.46. Mr. Gastineau requested total authority for work at the site be increased from \$110,000 to \$160,000.

Mr. Barry motioned to approve the request and Ms. Beck seconded the motion. The measure passed on a vote of 6-0.

7. State Lead Contract CRPCA 0111-26 – Council Bluffs

This State Lead contract was awarded to Barker Lemar Engineering Consultants in 2001 to address a perceived commingled plume involving four (4) separate LUST sites. Three of the sites are now classified No Action Required, while one site remains high risk. Mr. Gastineau noted that DNR approved a corrective action plan in 2002 which included installation of a vapor extraction system to remove free product and reduce contaminant levels. The system has had some success however further remediation is needed. Mr. Gastineau also noted a laser-induced fluorescence (LIF) investigation had been completed to more precisely identify where the free product may be trapped and based on the data, additional wells were installed to enhance product removal using a mobile extraction system.

Mr. Gastineau requested additional funding authorization to continue remediation at the high risk site. He noted that the original contract authorization was \$46,998 and current authorization for the project was \$1,180,000, with costs incurred to date at \$1,114,403.62 including \$430,252 at the remaining site. Mr. Gastineau requested an additional \$195,000 authority for work at the site and the project authorization be increased from \$1,180,000 to \$1,375,000. Ms. Carlson motioned to approve the request and Mr. Gartin seconded the motion. The measure passed on a vote of 6-0.

CONTRACTS ENTERED INTO SINCE THE OCTOBER 25, 2012 BOARD MEETING

Mr. Scheidel reported no contracts had been entered into since the October 25, 2012 Board meeting.

OTHER ISSUES

Mr. Scheidel noted that Mr. Neil Searcy has retired from Cunningham Lindsey US (formerly GAB Robins) after working with the program since 1990. He noted that Mr. Searcy has saved the State substantial money in his work on the program and had a good working relationship with many tank owners and consultants. Mr. Mumm asked if the Board should provide a thank you memento for his work and Mr. Scheidel noted if the Board would approve a dollar amount, he pursue their options. Ms. Carlson motioned to approve a gift of \$250 and Mr. Mumm seconded the motion. Mr. Scheidel noted that he would confer with the Attorney General's office to ensure any gift was in compliance with State rules and would also reach out to the Governor's office for a letter for his retirement.

CORRESPONDENCE AND ATTACHMENTS

Mr. Gastineau noted the article was included in the Board packet was about an unfortunate death at a defunct gas station. The gas station was not a LUST site and it is unknown if the site was contaminated.

Mr. Barry asked if there was any further business. Hearing none, Mr. Barry moved to adjourn, and Mr. Mumm seconded the motion. By a vote of 5-0, the Board adjourned at 11:04 a.m.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Scott M. Scheidel". The signature is written in a cursive, slightly slanted style.

Scott M. Scheidel
Administrator

Board Issues

A. 2013 Legislative Session



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☐☐☐ *MEMO* ☐☐☐

TO: **UST Board**

FROM: **Scott Scheidel**

DATE: **January 17, 2013**

RE: **2013 Legislative Session**

The 2013 Legislative Session began on January 14th with a similar political composition as last year—divided houses, Democratic Senate and a Republican House. This could result in a long session going beyond the scheduled 110 days before a final budget agreement is reached. The favorable news for the Board is that collections appear sufficient to avoid the threat of diversion of funds to fill one-time budget gaps as has happened in the past.

The Board does not have any proactive initiatives, but we will monitor bills and committees and report any issues that may affect the Board.

B. LPT Agreements



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MEMO

TO: **UST Board**

FROM: **Scott Scheidel**

DATE: **January 15, 2013**

RE: **Loss Portfolio Transfer**

Background

The Board has previously (2007) entered into an agreement to transfer liabilities to PMMIC at sites where the Board had an active open liability and PMMIC also had a separate open active liability (claim). Since that time additional sites have manifested themselves either through a new release or the reevaluation of the legacy contamination relative to risk. The Board discussed entering another transaction or transactions with PMMIC for the group of sites that currently have coincidental open liability and future such occurrences. The Board approved and delegated authority up to \$500,000 for the group of 17 sites with open Board and PMMIC liabilities to the Administrator in August 2012 pending Board approval of the negotiated master agreement as well as a release to be executed by the Board's claimants who agree to participate in the transfer.

Issue

Attached behind this memo are proposed documents negotiated between the Board (Administrator and Counsel) and PMMIC and their counsel. There is a master agreement that allows for the transfer of liabilities at sites where both the Board and PMMIC have an open active liability. Under the Master Agreement, the Board would retain the future potential payment for tank removal as well as any investigation at the sites pursuant to the No Further Action agreement in place with the Department of Natural Resources. The Claimant release likewise serves to release the Board from liability with those two exceptions.

Recommendation

The Master Agreement and Claimant Release provide both for the transfer of existing liabilities that coincide with existing PMMIC open claims as well as provide a framework to allow for future such transfers as the sites arise. We would recommend approval of the

agreements. We will execute the Master Agreement and immediately pursue releases from the claimants on sites where there is a current coincidence of liabilities by the Board and PMMIC. For future sites that meet the criteria of an open Board liability and an open PMMIC claim, we recommend the Administrator be authorized to transfer liabilities under the Master Agreement subject to an executed Claimant Release and Board delegate fiscal authority for the claim sufficient to cover the transfer amount for the Board's liability.

For reference, the list of sites currently contemplated for transfer is attached with the relevant reserve and allocation information along with a proposed calculation of current transfer amount accounting for future development, inflation, present value of money and tax implications.

Fiscal Year 2013 Goals - - 2nd Quarter Results

Claims Closures

- Close 165 claims by the end of the fiscal year; first quarter results shown below
- Have 100 Corrective Action meetings by the end of the fiscal year; first quarter results show 17 meetings were held
- Jointly evaluate sites with DNR to identify potential sites for State Lead projects such as the Closure Contract project; encourage claimants who qualify as innocent landowners to move forward if eligible for 100% funding.

Short/Long Term Solvency

- Continue RBCA evaluation/calibration work with DNR. Evaluate pending USEPA Vapor Intrusion guidance, scheduled for release in November 2012, to determine applicability to RBCA processes for evaluating risk to vapor receptors.

	September 2012	December 2012	March 2013	June 2013
Closed Claims	12 closed 3 new / re-opened	2 nd Q 22 closed 1 new / re-opened	3 rd Q	4 th Q
CA Meetings	17 completed 4 new MOA	18 completed 1 new MOA		

D. DNR Update

Approval of Program Billings



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MEMORANDUM

TO: UST Board Members
FROM: Scott Scheidel
DATE: January 25, 2013
SUBJECT: Summary of Bills for Payment

NOTICE

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

1. Aon Risk Services.....\$101,024.00
 Consulting Services for –January 2013 - \$62,024.00
 Claims Processing Services for – January 2013- \$39,000.00

2. Aon Risk Services.....\$101,024.00
 Consulting Services for –February 2013 - \$62,024.00
 Claims Processing Services for –February 2013 - \$39,000.00

3. Iowa Department of Revenue\$2,165.14
 Environmental Protection Charge
 3rd Quarter Billing July – September FY2013

4. Iowa Attorney General’s Office\$3,388.34
 Services provided for UST Fund November FY2013

5. Iowa Attorney General’s Office\$3,899.73
 Services provided for UST Fund December FY2013

Monthly Activity Report and Financials Reviewed

A. November 2012 Activity Report

Iowa UST Fund
Monthly Activities Report

Nov-12

Claims	Open Claims October Ending	Monthly Net Changes	Open Claims November Ending	Open & Closed Totals since Inception
RETROACTIVE				
number	37	0	37	444
reserve	\$1,550,496.91	\$74,453.36	\$1,624,950.27	\$1,624,950.27
paid	\$6,506,364.75	\$5,546.64	\$6,511,911.39	\$16,561,667.43
	\$8,056,861.66	\$80,000.00	\$8,136,861.66	\$18,186,617.70
REMEDIAL				
number	517	(4)	513	4,448
reserve	\$24,775,022.33	\$232,779.00	\$25,007,801.33	\$25,007,801.33
paid	\$78,567,903.51	(\$89,836.22)	\$78,468,067.29	\$200,969,825.85
total	\$103,332,925.84	\$142,942.78	\$103,475,868.62	\$225,977,627.18
INNOCENT LANDOWNER				
number	159	1	160	1,108
reserve	\$6,813,438.39	(\$39,131.95)	\$6,774,306.44	\$6,774,306.44
paid	\$11,566,306.27	\$23,133.05	\$11,589,439.32	\$26,836,296.76
total	\$18,379,744.66	(\$15,998.90)	\$18,363,745.76	\$33,410,603.20
GLOBAL OPT-IN				
number	132	(2)	130	1,294
reserve	\$755,642.26	(\$7,255.96)	\$748,386.30	\$748,386.30
paid	\$1,044,152.46	(\$30,206.76)	\$1,013,945.70	\$9,426,525.62
total	\$1,799,794.72	(\$37,462.72)	\$1,762,332.00	\$10,174,911.92
UNASSIGNED REVENUE FUND PROJECTS				
number	5	0	5	193
reserve	\$68,168.00	\$0.00	\$68,168.00	\$68,168.00
paid	\$0.00	\$0.00	\$0.00	\$2,377,742.85
total	\$68,168.00	\$0.00	\$68,168.00	\$2,445,910.85
NFA RE-EVALUATIONS				
number	19	1	20	36
reserve	\$432,768.15	\$22,339.00	\$455,107.15	\$432,768.15
paid	\$349,231.85	\$17,661.00	\$366,892.85	\$603,869.02
total	\$782,000.00	\$40,000.00	\$822,000.00	\$1,036,637.17
TANK PULLS				
number	25	8	33	186
reserve	\$300,922.69	\$66,550.00	\$367,472.69	\$367,472.69
paid	\$0.00	\$0.00	\$0.00	\$1,718,397.19
total	\$300,922.69	\$66,550.00	\$367,472.69	\$2,085,869.88

Corrective Action Meetings	
Scheduled:	10
Completed:	1,122
MCA's	481

UST Operators (A / B)	2552
UST Operators (C)	61
Paid (FY2011-12)	\$271,490.00
Paid (FY2013)	\$4,400.00

RT Claims	#
New	0
Reopened	0
Closed	0
RM Claims	#
New	0
Reopened	0
Closed	4
ILO Claims	#
New	1
Reopened	0
Closed	0
GS Claims	#
New	0
Reopened	1
Closed	3
Tank Pull	#
New	14
Reopened	0
Closed	6

Invoice Type Totals	November	FYTD	Program to Date
2004 Tank Pull	0.00	0.00	\$ 1,761,013
2010 Tank Pull	73,341.00	335,770.75	\$ 1,724,117
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	0.00	19,516.03	\$ 4,276,959
Corrective Action	4,049.57	184,840.41	\$ 51,222,439
Expenses (OT)	340.00	6,140.00	\$ 246,160
Free Prod Recover	28,006.64	178,050.33	\$ 9,430,803
Monitoring	130,168.90	655,736.46	\$ 26,375,618
Operations/Maint	34,637.84	217,864.29	\$ 9,209,171
Over-excavation	6,704.49	324,023.73	\$ 26,723,701
Plastic Water Lines	0.00	71,883.85	\$ 1,988,921
Post RBCA Evals	1,425.00	8,587.20	\$ 192,195
RBCA	22,904.00	93,083.19	\$ 25,693,041
Remed Imp/Const	55,003.11	534,820.95	\$ 26,012,737
SCR Charges	0.00	0.00	\$ 54,192,575
Site Check	0.00	2,582.50	\$ 140,053
Soil Disposal	13,878.91	13,878.91	\$ 684,706
Tank (UST) Pull	0.00	0.00	\$ 5,146,330
Tank (UST) Upgrade	0.00	0.00	\$ 5,891,868
Tier III	0.00	2,973.08	\$ 1,257,130
Utilities	9,225.68	64,480.58	\$ 1,712,299
Well Closure	3,499.03	56,133.92	\$ 3,218,323
Total Invoice Types	383,184.17	2,770,366.18	\$ 269,390,401

Remediation Budgets Approved to Date		
last month (Nov '12)	5	\$542,797
Trailing 12 mos	35	\$2,738,369
Prev Trail 12 mos	37	\$1,594,037
Total Since Jan 2003	1,053	\$41,513,355

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

B. November 2012 Financial Report

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

0471 - UST REVENUE FUND (Bonding)

Balance of Fund, November 1, 2012 **\$10,839,738.81**

Receipts:

Motor Vehicle Use Tax (IDOT - vehicle registration)	\$0.00	
Intra State Fund Transfers Received	\$0.00	
Interest Income	\$11,069.33	
Interest Income - Capital Reserve Fund	\$0.00	
	\$0.00	\$11,069.33

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 (0450)	\$0.00	
Transfer to Innocent Landowner Fund (0485)	\$0.00	
Transfer to Remedial Non-Bonding Fund (0208)	\$0.00	
	\$0.00	\$0.00

Balance of Fund, November 30, 2012 **\$10,850,808.14**

0450 - UST UNASSIGNED REVENUE FUND (Non-Bonding)

Balance of Fund, November 1, 2012 **\$9,257,890.40**

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 (0471)	\$0.00	
Compensation for Pooled Money Investments	\$0.00	
Amort / Accretion	\$0.00	
Buys/ Sells	\$0.00	
Interest Income	\$8,479.52	
	\$8,479.52	\$8,479.52

Disbursements:

UST Administrator's Fees	\$97,608.00	
Adjustment	(\$198,132.84)	
Attorney General's Fees	\$3,915.05	
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	\$4,123.46	

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FOR THE MONTH ENDING NOVEMBER 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 - Closure Contract Project	\$340.00	
Travel Expenses-UST Board Members	\$25.74	
Warrant Float Expense	\$0.00	
28E Agreement - DNR Plume Study	\$0.00	
Statutory Transfer to DNR (technical review - recurring)	\$0.00	
Statutory Transfer to IDAL (fuel quality inspections - recurring)	\$0.00	
Appropriation 2013	\$2,950.09	
Transfer of Funds to Innocent Land Owners	\$0.00	
		(\$89,170.50)
Balance of Fund, November 30, 2012		\$9,355,540.42

0208 - UST REMEDIAL NON-BONDING FUND

Balance of Fund, November 1, 2012		\$1,860,951.48
Receipts:		
Remedial Refunds	\$0.00	
Misc. Income (i.e. eligibility settlements)	\$0.00	
Interest Income	\$0.00	
Transfer From UST Revenue Fund (0471)	\$0.00	
		\$0.00
Disbursements:		
Retroactive Claims	\$5,546.64	
Remedial Claims	\$331,453.51	
Adjustment	\$144,887.76	
28E Agreement - NFA Claims	\$17,661.00	
Transfer to Unassigned Revenue Fund	\$0.00	
Balance of Outdated Warrants & Cancelled Warrants	(\$11,511.00)	
		\$488,037.91
Balance of Fund, November 30, 2012		\$1,372,913.57

0478 - UST MARKETABILITY FUND

Balance of Fund, November 1, 2012		\$733,984.86
Receipts:		
Interest	\$1,357.12	
Use Tax	\$0.00	
		\$1,357.12
Disbursements:		
Intra State Fund Transfer	\$0.00	
Transfer to Innocent Landowners Fund	\$0.00	
		\$0.00
Balance of Fund, November 30, 2012		\$735,341.98

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

0485 - UST INNOCENT LANDOWNERS FUND

Balance of Fund, November 1, 2012		\$2,665,986.73
Receipts:		
Cost Recovery (i.e. lien settlements)	\$0.00	
ILO Refunds	\$0.00	
Transfer From UST Revenue Fund (0471)	\$0.00	
Transfer From Loan Gaurantee Fund (0238)	\$0.00	
Outdated Warrants	\$0.00	
Miscellaneous Income	\$0.00	
		\$0.00
Disbursements:		
Cost Recovery Reimbursement	\$0.00	
Cost Recovery Global Settlement	\$0.00	
Adjustment	\$4,894.43	
Intra State Fund Transfers Paid (to Unassigned Revenue)	\$0.00	
Other Contractual Services	\$0.00	
Global Settlement Claims	\$4,049.57	
Innocent Landowner Claims	\$24,133.45	
Transfer to Remedial Fund (0208)	\$0.00	
Balance of Outdated Warrants	\$0.00	
		\$33,077.45
Balance of Fund, November 30, 2012		\$2,632,909.28

0238 - UST LOAN GUARANTEE FUND (Non-Bonding)

Balance of Fund, November 1, 2012		\$277,967.67
Receipts:		
Loan Application Fees	\$0.00	
Interest Income	\$98.23	
		\$98.23
Disbursements:		
Transfer to Innocent Landowners Fund	\$0.00	
		\$0.00
Balance of Fund, November 30, 2012		\$278,065.90

0614 - UST CAPITAL RESERVE FUNDS (Bonding)

Balance of Fund, November 30, 2012		\$0.00
Combined UST Capital Reserve Fund Balances, November 30, 2012		\$0.00
TOTAL FUND BALANCES, November 30, 2012		\$25,225,579.29

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 November 30, 2012

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

		FISCAL 2013 BUDGET
0471 - UST REVENUE FUND (Bonding)		
Balance of Fund, July 1, 2012	\$16,326,234.65	\$9,290,721.00
Receipts:		
Motor Vehicle Use Tax (IDOT - vehicle registration)	\$3,500,000.00	\$14,000,000.00
Intra State Fund Transfers Received	\$0.00	
Interest Income	\$24,573.49	
Interest Income - Capital Reserve Fund	\$0.00	
	\$3,524,573.49	\$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 (0450)	\$9,000,000.00	\$9,000,000.00
Transfer to Innocent Landowner Fund (0485)	\$0.00	\$7,000,000.00
Transfer to Remedial Non-Bonding Fund (0208)	\$0.00	\$7,000,000.00
	\$9,000,000.00	\$23,000,000.00
Balance of Fund, November 30, 2012	\$10,850,808.14	\$290,721.00
0450 - UST UNASSIGNED REVENUE FUND (Non-Bonding)		
Balance of Fund, July 1, 2012	\$745,122.80	\$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	\$2,837.72	
Transfer From UST Revenue Fund (0471)	\$9,000,000.00	\$9,000,000.00
Compensation for Pooled Money Investments	\$0.00	
Amort / Accretion	\$0.00	
Buys/ Sells	\$0.00	
Interest Income	\$21,728.12	\$25,000.00
	\$9,024,565.84	\$9,035,000.00
Disbursements:		
UST Administrator's Fees	\$390,432.00	\$1,100,000.00
Adjustment	(\$198,132.84)	
Attorney General's Fees	\$20,263.03	\$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	\$4,962.88	\$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	\$28,799.97	\$25,000.00
Innovative Technology	\$0.00	

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

		FISCAL 2013 BUDGET
Inspection & Appeals Service Fees	\$0.00	
Legal and Professional Fees	\$0.00	
Postage / Printing / Miscellaneous	\$0.00	\$100.00
Professional Admin Services (Investments)	\$0.00	
Professional Services - Owner/Operator Training	\$29,770.00	\$100,000.00
Rebate	\$0.00	
Special Project Claims - Closure Contract Project	\$5,040.00	\$500,000.00
Travel Expenses-UST Board Members	\$25.74	\$700.00
Warrant Float Expense	\$0.00	
28E Agreement - DNR Plume Study	\$0.00	\$500,000.00
Statutory Transfer to DNR (technical review - recurring)	\$0.00	\$200,000.00
Statutory Transfer to IDAL (fuel quality inspections - recurring)	\$14,721.75	\$250,000.00
Appropriation 2013	\$118,265.69	\$200,000.00
Transfer of Funds to Innocent Land Owners	\$0.00	
	\$414,148.22	\$2,946,050.00
Balance of Fund, November 30, 2012	\$9,355,540.42	\$10,790,759.63
0208 - UST REMEDIAL NON-BONDING FUND		
Balance of Fund, July 1, 2012	\$3,510,808.48	\$2,476,236.34
Receipts:		
Remedial Refunds	\$0.00	\$0.00
Misc. Income (i.e. eligibility settlements)	\$0.00	
Interest Income	\$0.00	
Transfer From UST Revenue Fund (0471)	\$0.00	\$7,000,000.00
	\$0.00	\$7,000,000.00
Disbursements:		
Retroactive Claims	\$58,028.36	\$700,000.00
Remedial Claims	\$1,966,163.52	\$6,000,000.00
Adjustment	\$144,887.76	
28E Agreement - NFA Claims	\$36,888.25	\$500,000.00
Transfer to Unassigned Revenue Fund	\$0.00	
Balance of Outdated Warrants	(\$68,072.98)	
	\$2,137,894.91	\$7,200,000.00
Balance of Fund, November 30, 2012	\$1,372,913.57	\$2,276,236.34
0478 - UST MARKETABILITY FUND		
Balance of Fund, July 1, 2012	\$730,433.06	\$717,263.77
Receipts:		
Interest	\$4,908.92	\$50,000.00
Use Tax	\$0.00	
	\$4,908.92	\$50,000.00
Disbursements:		
Intra State Fund Transfer	\$0.00	
Transfer to Innocent Landowners Fund	\$0.00	
	\$0.00	\$0.00
Balance of Fund, November 30, 2012	\$735,341.98	\$767,263.77

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

		FISCAL 2013 BUDGET
0485 - UST INNOCENT LANDOWNERS FUND		
Balance of Fund, July 1, 2012	\$2,963,372.43	\$3,789,762.08
Receipts:		
Cost Recovery (i.e. lien settlements)	\$20,015.49	\$0.00
ILO Refunds	\$0.00	
Transfer From UST Revenue Fund (0471)	\$0.00	\$7,000,000.00
Transfer From Loan Gaurantee Fund (0238)	\$0.00	\$277,788.24
Outdated Warrants	\$8,517.20	
Miscellaneous Income	\$0.00	
	\$28,532.69	\$7,277,788.24
Disbursements:		
Cost Recovery Reimbursement	\$0.00	
Cost Recovery Global Settlement	\$0.00	
Adjustment	\$4,894.43	
Intra State Fund Transfers Paid (to Unassigned Revenue)	\$0.00	\$0.00
Other Contractual Services	\$0.00	
Global Settlement Claims	\$23,991.70	\$75,000.00
Innocent Landowner Claims	\$332,409.71	\$1,500,000.00
Transfer to Remedial Fund (0208)	\$0.00	
Balance of Outdated Warrants	(\$2,300.00)	
	\$358,995.84	\$1,575,000.00
Balance of Fund, November 30, 2012	\$2,632,909.28	\$9,492,550.32
8 - UST LOAN GUARANTEE FUND (Non-Bonding)		
Balance of Fund, July 1, 2012	\$277,723.01	\$277,788.24
Receipts:		
Loan Application Fees	\$0.00	
Interest Income	\$342.89	\$0.00
	\$342.89	\$0.00
Disbursements:		
Transfer to Innocent Landowners Fund	\$0.00	\$277,788.24
	\$0.00	\$277,788.24
Balance of Fund, November 30, 2012	\$278,065.90	\$0.00
0614 - UST CAPITAL RESERVE FUNDS (Bonding)		
Combined UST Capital Reserve Fund Balances, November 30, 2012	\$0.00	\$0.00
TOTAL FUND BALANCES, November 30, 2012	\$25,225,579.29	\$23,617,531.06

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.

D. December 2012 Activity Report

Iowa UST Fund
Monthly Activities Report

Dec-12

Claims	Open Claims November Ending	Monthly Net Changes	Open Claims December Ending	Open & Closed Totals since Inception
RETROACTIVE				
number	37	0	37	444
reserve	\$1,624,950.27	\$20,001.68	\$1,644,951.95	\$1,644,951.95
paid	\$6,511,911.39	\$28,998.56	\$6,540,909.95	\$16,590,665.99
	\$8,136,861.66	\$49,000.24	\$8,185,861.90	\$18,235,617.94
REMEDIAL				
number	513	(6)	507	4,448
reserve	\$25,007,801.33	(\$470,224.80)	\$24,537,576.53	\$24,537,576.53
paid	\$78,468,067.29	(\$301,085.17)	\$78,166,982.12	\$201,182,105.83
total	\$103,475,868.62	(\$771,309.97)	\$102,704,558.65	\$225,719,682.36
INNOCENT LANDOWNER				
number	160	(1)	159	1,108
reserve	\$6,774,306.44	(\$150,075.90)	\$6,624,230.54	\$6,624,230.54
paid	\$11,589,439.32	\$132,575.90	\$11,722,015.22	\$26,784,422.38
total	\$18,363,745.76	(\$17,500.00)	\$18,346,245.76	\$33,408,652.92
GLOBAL OPT-IN				
number	130	1	131	1,295
reserve	\$748,386.30	(\$434.16)	\$747,952.14	\$747,952.14
paid	\$1,013,945.70	\$14,434.16	\$1,028,379.86	\$9,447,349.60
total	\$1,762,332.00	\$14,000.00	\$1,776,332.00	\$10,195,301.74
UNASSIGNED REVENUE FUND PROJECTS				
number	5	(1)	4	193
reserve	\$68,168.00	(\$8,168.00)	\$60,000.00	\$60,000.00
paid	\$0.00	\$0.00	\$0.00	\$2,384,654.85
total	\$68,168.00	(\$8,168.00)	\$60,000.00	\$2,444,654.85
NFA RE-EVALUATIONS				
number	20	0	20	36
reserve	\$455,107.15	(\$7,268.90)	\$447,838.25	\$432,768.15
paid	\$366,892.85	\$7,268.90	\$374,161.75	\$611,137.92
total	\$822,000.00	\$0.00	\$822,000.00	\$1,043,906.07
TANK PULLS				
number	33	(2)	31	190
reserve	\$367,472.69	(\$20,494.00)	\$346,978.69	\$346,978.69
paid	\$0.00	\$0.00	\$0.00	\$1,767,205.43
total	\$367,472.69	(\$20,494.00)	\$346,978.69	\$2,114,184.12

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

Invoice Type Totals	December	FYTD	Program to Date
2004 Tank Pull	0.00	0.00	\$ 1,761,013
2010 Tank Pull	6,912.00	342,682.75	\$ 1,731,029
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	0.00	19,516.03	\$ 4,276,959
Corrective Action	14,780.00	199,620.41	\$ 51,237,219
Expenses (OT)	0.00	6,140.00	\$ 246,160
Free Prod Recover	21,274.50	199,324.83	\$ 9,452,077
Monitoring	33,293.66	689,030.12	\$ 26,408,912
Operations/Maint	14,461.68	232,325.97	\$ 9,223,633
Over-excavation	110,909.14	434,932.87	\$ 26,834,611
Plastic Water Lines	0.00	71,883.85	\$ 1,968,921
Post RBCA Evals	0.00	8,587.20	\$ 192,195
RBCA	10,959.00	104,042.19	\$ 25,704,001
Remed Imp/Const.	2,889.00	537,709.95	\$ 26,015,626
SCR Charges	0.00	0.00	\$ 54,192,575
Site Check	0.00	2,582.50	\$ 140,053
Soil Disposal	0.00	13,878.91	\$ 684,706
Tank (UST) Pull	0.00	0.00	\$ 5,146,330
Tank (UST) Upgrade	0.00	0.00	\$ 5,891,868
Tier III	0.00	2,973.08	\$ 1,257,130
Utilities	7,307.45	71,787.58	\$ 1,719,606
Well Closure	5,048.00	61,181.92	\$ 3,223,371
Total Invoice Types	227,834.43	2,998,200.16	\$ 269,618,238

Remediation Budgets Approved to Date		
last month (Dec '12)	2	\$282,328
Trailing 12 mos	40	\$3,020,697
Prev Trail 12 mos	35	\$1,564,411
Total Since Jan 2003	1,053	\$41,795,683

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

Corrective Action Meetings	
Scheduled:	12
Completed:	1,129
MOA's	481

UST Operators (A / B)	2552
UST Operators (C)	62
Paid (FY2011-12)	\$271,490.00
Paid (FY2013)	\$4,400.00

E. December 2013 Financial Report

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FOR THE MONTH ENDING DECEMBER 31, 2012**

0471 - UST REVENUE FUND (Bonding)

Balance of Fund, December 1, 2012		\$10,850,808.14
Receipts:		
Motor Vehicle Use Tax (IDOT - vehicle registration)	\$3,500,000.00	
Intra State Fund Transfers Received	\$0.00	
Interest Income	\$6,227.05	
Interest Income - Capital Reserve Fund	\$0.00	
		\$3,506,227.05
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 (0450)	\$0.00	
Transfer to Innocent Landowner Fund (0485)	\$0.00	
Transfer to Remedial Non-Bonding Fund (0208)	\$0.00	
		\$0.00
Balance of Fund, December 31, 2012		\$14,357,035.19

0450 - UST UNASSIGNED REVENUE FUND (Non-Bonding)

Balance of Fund, December 1, 2012		\$9,355,540.42
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 (0471)	\$0.00	
Compensation for Pooled Money Investments	\$0.00	
Amort / Accretion	\$0.00	
Buys/ Sells	\$0.00	
Interest Income	\$3,460.62	
		\$3,460.62
Disbursements:		
UST Administrator's Fees	\$97,608.00	
Adjustment	\$0.00	
Attorney General's Fees	\$6,123.92	
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 DECEMBER 31, 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 - Closure Contract Project	\$6,912.00	
Travel Expenses-UST Board Members	\$0.00	
Warrant Float Expense	\$0.00	
28E Agreement - DNR Plume Study	\$0.00	
Statutory Transfer to DNR (technical review - recurring)	\$0.00	
Statutory Transfer to IDAL (fuel quality inspections - recurring)	\$0.00	
Appropriation 2013	\$12,086.26	
Transfer of Funds to Innocent Land Owners	\$0.00	
		\$122,730.18
Balance of Fund, December 31, 2012		\$9,236,270.86

0208 - UST REMEDIAL NON-BONDING FUND

Balance of Fund, December 1, 2012		\$1,372,913.57
Receipts:		
Remedial Refunds	\$0.00	
Misc. Income (i.e. eligibility settlements)	\$0.00	
Interest Income	\$0.00	
Transfer From UST Revenue Fund (0471)	\$0.00	
		\$0.00
Disbursements:		
Retroactive Claims	\$2,277.58	
Remedial Claims	\$90,308.83	
Adjustment	\$0.00	
28E Agreement - NFA Claims	\$7,268.90	
Transfer to Unassigned Revenue Fund	\$0.00	
Balance of Outdated Warrants & Cancelled Warrants	\$0.00	
		\$99,855.31
Balance of Fund, December 31, 2012		\$1,273,058.26

0478 - UST MARKETABILITY FUND

Balance of Fund, December 1, 2012		\$735,341.98
Receipts:		
Interest	\$1,178.75	
Use Tax	\$0.00	
		\$1,178.75
Disbursements:		
Intra State Fund Transfer	\$0.00	
Transfer to Innocent Landowners Fund	\$0.00	
		\$0.00
Balance of Fund, December 31, 2012		\$736,520.73

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FOR THE MONTH ENDING DECEMBER 31, 2012**

0485 - UST INNOCENT LANDOWNERS FUND

Balance of Fund, December 1, 2012		\$2,632,909.28
Receipts:		
Cost Recovery (i.e. lien settlements)	\$0.00	
ILO Refunds	\$0.00	
Transfer From UST Revenue Fund (0471)	\$0.00	
Transfer From Loan Gaurantee Fund (0238)	\$0.00	
Outdated Warrants	\$0.00	
Miscellaneous Income	\$0.00	
		\$0.00
Disbursements:		
Cost Recovery Reimbursement	\$0.00	
Cost Recovery Global Settlement	\$0.00	
Adjustment	\$0.00	
Intra State Fund Transfers Paid (to Unassigned Revenue)	\$0.00	
Other Contractual Services	\$0.00	
Global Settlement Claims	\$14,780.26	
Innocent Landowner Claims	\$106,288.02	
Transfer to Remedial Fund (0208)	\$0.00	
Balance of Outdated Warrants	\$0.00	
		\$121,068.28
Balance of Fund, December 31, 2012		\$2,511,841.00

0238 - UST LOAN GUARANTEE FUND (Non-Bonding)

Balance of Fund, December 1, 2012		\$278,065.90
Receipts:		
Loan Application Fees	\$0.00	
Interest Income	\$87.87	
		\$87.87
Disbursements:		
Transfer to Innocent Landowners Fund	\$0.00	
		\$0.00
Balance of Fund, December 31, 2012		\$278,153.77

0614 - UST CAPITAL RESERVE FUNDS (Bonding)

Balance of Fund, December 31, 2012		\$0.00
Combined UST Capital Reserve Fund Balances, December 31, 2012		\$0.00
TOTAL FUND BALANCES, December 31, 2012		\$28,392,879.81

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.

F. Year-to-Date Financials as of December 31, 2012

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FISCAL YEAR TO DATE ENDING DECEMBER 31, 2012**

		FISCAL 2013 BUDGET
0471 - UST REVENUE FUND (Bonding)		
Balance of Fund, July 1, 2012	\$16,326,234.65	\$9,290,721.00
Receipts:		
Motor Vehicle Use Tax (IDOT - vehicle registration)	\$7,000,000.00	\$14,000,000.00
Intra State Fund Transfers Received	\$0.00	
Interest Income	\$30,800.54	
Interest Income - Capital Reserve Fund	\$0.00	
	\$7,030,800.54	\$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 (0450)	\$9,000,000.00	\$9,000,000.00
Transfer to Innocent Landowner Fund (0485)	\$0.00	\$7,000,000.00
Transfer to Remedial Non-Bonding Fund (0208)	\$0.00	\$7,000,000.00
	\$9,000,000.00	\$23,000,000.00
Balance of Fund, December 31, 2012	\$14,357,035.19	\$290,721.00
0450 - UST UNASSIGNED REVENUE FUND (Non-Bonding)		
Balance of Fund, July 1, 2012	\$745,122.80	\$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	\$2,837.72	
Transfer From UST Revenue Fund (0471)	\$9,000,000.00	\$9,000,000.00
Compensation for Pooled Money Investments	\$0.00	
Amort / Accretion	\$0.00	
Buys/ Sells	\$0.00	
Interest Income	\$25,188.74	\$25,000.00
	\$9,028,026.46	\$9,035,000.00
Disbursements:		
UST Administrator's Fees	\$488,040.00	\$1,100,000.00
Adjustment	(\$198,132.84)	
Attorney General's Fees	\$26,386.95	\$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	\$4,962.88	\$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	\$28,799.97	\$25,000.00
Innovative Technology	\$0.00	

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FISCAL YEAR TO DATE ENDING DECEMBER 31, 2012**

		FISCAL 2013 BUDGET
Inspection & Appeals Service Fees	\$0.00	
Legal and Professional Fees	\$0.00	
Postage / Printing / Miscellaneous	\$0.00	\$100.00
Professional Admin Services (Investments)	\$0.00	
Professional Services - Owner/Operator Training	\$29,770.00	\$100,000.00
Rebate	\$0.00	
Special Project Claims - Closure Contract Project	\$11,952.00	\$500,000.00
Travel Expenses-UST Board Members	\$25.74	\$700.00
Warrant Float Expense	\$0.00	
28E Agreement - DNR Plume Study	\$0.00	\$500,000.00
Statutory Transfer to DNR (technical review - recurring)	\$0.00	\$200,000.00
Statutory Transfer to IDAL (fuel quality inspections - recurring)	\$14,721.75	\$250,000.00
Appropriation 2013	\$130,351.95	\$200,000.00
Transfer of Funds to Innocent Land Owners	\$0.00	
	\$536,878.40	
		\$2,946,050.00
Balance of Fund, December 31, 2012	\$9,236,270.86	\$10,790,759.63
0208 - UST REMEDIAL NON-BONDING FUND		
Balance of Fund, July 1, 2012	\$3,510,808.48	\$2,476,236.34
Receipts:		
Remedial Refunds	\$0.00	\$0.00
Misc. Income (i.e. eligibility settlements)	\$0.00	
Interest Income	\$0.00	
Transfer From UST Revenue Fund (0471)	\$0.00	\$7,000,000.00
	\$0.00	\$7,000,000.00
Disbursements:		
Retroactive Claims	\$60,305.94	\$700,000.00
Remedial Claims	\$2,056,472.35	\$6,000,000.00
Adjustment	\$144,887.76	
28E Agreement - NFA Claims	\$44,157.15	\$500,000.00
Transfer to Unassigned Revenue Fund	\$0.00	
Balance of Outdated Warrants	(\$68,072.98)	
	\$2,237,750.22	\$7,200,000.00
Balance of Fund, December 31, 2012	\$1,273,058.26	\$2,276,236.34
0478 - UST MARKETABILITY FUND		
Balance of Fund, July 1, 2012	\$730,433.06	\$717,263.77
Receipts:		
Interest	\$6,087.67	\$50,000.00
Use Tax	\$0.00	
	\$6,087.67	\$50,000.00
Disbursements:		
Intra State Fund Transfer	\$0.00	
Transfer to Innocent Landowners Fund	\$0.00	
	\$0.00	\$0.00
Balance of Fund, December 31, 2012	\$736,520.73	\$767,263.77

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FISCAL YEAR TO DATE ENDING DECEMBER 31, 2012**

		FISCAL 2013 BUDGET
0485 - UST INNOCENT LANDOWNERS FUND		
Balance of Fund, July 1, 2012	\$2,963,372.43	\$3,789,762.08
Receipts:		
Cost Recovery (i.e. lien settlements)	\$20,015.49	\$0.00
ILO Refunds	\$0.00	
Transfer From UST Revenue Fund (0471)	\$0.00	\$7,000,000.00
Transfer From Loan Gaurantee Fund (0238)	\$0.00	\$277,788.24
Outdated Warrants	\$8,517.20	
Miscellaneous Income	\$0.00	
	\$28,532.69	\$7,277,788.24
Disbursements:		
Cost Recovery Reimbursement	\$0.00	
Cost Recovery Global Settlement	\$0.00	
Adjustment	\$4,894.43	
Intra State Fund Transfers Paid (to Unassigned Revenue)	\$0.00	\$0.00
Other Contractual Services	\$0.00	
Global Settlement Claims	\$38,771.96	\$75,000.00
Innocent Landowner Claims	\$438,697.73	\$1,500,000.00
Transfer to Remedial Fund (0208)	\$0.00	
Balance of Outdated Warrants	(\$2,300.00)	
	\$480,064.12	\$1,575,000.00
Balance of Fund, December 31, 2012	\$2,511,841.00	\$9,492,550.32
0238 - UST LOAN GUARANTEE FUND (Non-Bonding)		
Balance of Fund, July 1, 2012	\$277,723.01	\$277,788.24
Receipts:		
Loan Application Fees	\$0.00	
Interest Income	\$430.76	\$0.00
	\$430.76	\$0.00
Disbursements:		
Transfer to Innocent Landowners Fund	\$0.00	\$277,788.24
	\$0.00	\$277,788.24
Balance of Fund, December 31, 2012	\$278,153.77	\$0.00
0614 - UST CAPITAL RESERVE FUNDS (Bonding)		
Combined UST Capital Reserve Fund Balances, December 31, 2012	\$0.00	\$0.00
TOTAL FUND BALANCES, December 31, 2012	\$28,392,879.81	\$23,617,531.06

FOOTNOTES:

Note 1: Funds labeled "Bonding" were created as a result of the issuance of UST Revenue Bonds. Disbursements from 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.

Attorney General's Report

Claim Payment Approval

**IOWA UNDERGROUND STORAGE TANK PROGRAM
 FIRST BOARD REPORT
 JANUARY 17, 2013
 BRO OIL CO.
 122 S. 1ST STREET
 WINTERSET
 SITE REGISTRATION NUMBER: 8607024
 LUST NUMBER: 7LTE11**

RISK CLASSIFICATION:

HIGH LOW NFA

PRESENT CLAIM RESERVE: \$ 100,000.00

ELIGIBILITY: Contamination found during a site check July 10, 1989, and reported to the IDNR at that time. Claim filed in August 1990. This is an eligible remedial claim. Claim also has an insurance claim with current cost allocation at 20% of all work, except free product, eligible for funding. Free product still covered under insurance claim.

COST INCURRED TO DATE:

1. Site check and site clean-up report	\$ 34,965.16
2. Site monitoring reports	7,140.36
3. RBCA Tier II report	<u>7,400.00</u>
TOTAL COST TO DATE	\$ 49,505.52

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 (OE)

TOTAL PROJECTED COSTS: \$ 60,000.00 - \$100,000.00

TOTAL AUTHORITY RECOMMENDED:

\$ 80,000.00

COMMENTS: The site is high risk for the vapor pathways for residential basements and sewers, and also for a gasketed water main. Remediation by soil vapor extraction (SVE) has occurred at this site to address free product associated with a new release. A tank pull is planned in February or March which will provide an opportunity to complete a large excavation. The existing SVE system can then address any remaining contamination in an attempt to achieve no further action.

**IOWA UNDERGROUND STORAGE TANK PROGRAM
FIRST BOARD REPORT
JANUARY 17, 2013
CASEY'S GENERAL STORE
702 CHATBURN AVE.
HARLAN**

SITE REGISTRATION NUMBER: 8608209

LUST NUMBER: 9LTC56

RISK CLASSIFICATION:

HIGH

LOW

NFA

PRESENT CLAIM RESERVE:

\$ 100,000.00

ELIGIBILITY: Original claim set up October 29, 1990, and closed December 12, 1991, when a LUST number had not been assigned. Contamination was discovered with sampling for line closure/replacement on October 2, 1995, with LUST number assigned. The remedial claim was reopened along with an insurance claim January 4, 1996. Claim determined to be an eligible remedial claim by the IUST Administrator and the insurance claim was closed July 3, 1996.

COST INCURRED TO DATE:

1. Site clean-up report	\$ 11,400.00
2. Site monitoring reports	24,500.06
3. RBCA Tier II report	10,713.00
4. Corrective action design report	2,675.00
5. Free product recovery	<u>14,389.10</u>
TOTAL COST TO DATE	\$ 63,677.16

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 checked="" 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:

\$ 40,000.00 - \$75,000.00

TOTAL AUTHORITY RECOMMENDED:

\$ 120,000.00

COMMENTS: The site is high risk for the groundwater and soil vapor to residential sanitary sewer pathways. Vapor sampling has failed at the soil and groundwater source location, and free product is present. The source location is adjacent to the tank pit. A tank removal is planned for February. During the tank removal, it is recommended that the excavation be extended to the source location to remove contamination. The site may achieve a no further action classification after post-excavation monitoring.

**Contracts Entered Into Since
December 4, 2012
Board Meeting**



IOWA UNDERGROUND STORAGE TANK FUND

Douglas M. Beech, *Chairperson*

Scott M. Scheidel, *Administrator*

Board Members:

Michael L. Fitzgerald Joseph D. Barry Jeff W. Robinson Karen E. Andeweg Chuck Gipp
Timothy L. Gartin Dawn M. Carlson Patricia J. Beck N. Kurt Mumm

MEMO

TO: **UST Board**

FROM: Scott Scheidel

DATE: January 17, 2013

RE: Contracts Entered Into Since December 4, 2012

The Board has entered into agreement addendums for continued Class A & B UST Operator Training with the following firms:

- (a) Antea Group
- (b) Practical American Safety Solutions (PASS)
- (c) Rounds & Associates, Inc.

Correspondence and Attachments