



Elaine Dowskey

IOWA UNDERGROUND STORAGE TANK

Financial Responsibility Program

Susan E. Voss, *Chairperson*

Scott M. Scheidel, *Administrator*

Board Members: Michael L. Fitzgerald Jeff W. Robinson Jacqueline A. Johnson James M. Holcomb
Richard A. Leopold Nancy A. Lincoln Douglas M. Beech

NOTICE OF PUBLIC MEETING

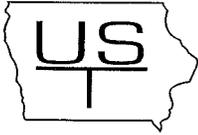
A public meeting of the Iowa Comprehensive Petroleum Underground Storage Tank Fund Board has been scheduled for 10:00 a.m., Friday, January 25, 2008. **The meeting will be held at the Iowa Insurance Division located at 330 E Maple St, Des Moines, Iowa.**

The tentative agenda for the meeting is as follows:

10:00 a.m. Call to Order

1. Approval of Prior Board Minutes *- approved*
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. FY 2008 Goals Quarterly Update
 - C. Transfer of Funds from Revenue Fund to Unassigned Revenue Fund
 - D. Loss Portfolio Transfer Discussion
 - E. UST Removal Rule Status
 - F. DNR's RBCA Rule Status
 - G. 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 October 25, 2007 Board Meeting
10. Other Issues as Presented
11. Correspondence and Attachments

Approval of Prior Board Minutes



IOWA UNDERGROUND STORAGE TANK FUND

Susan E. Voss, Chairperson

Scott M. Scheidel, Administrator

Board Members:

Michael L. Fitzgerald ❖ Jeff W. Robinson ❖ Jacqueline A. Johnson ❖ James M. Holcomb
Richard Leopold ❖ Nancy A. Lincoln ❖ Douglas M. Beech

MINUTES IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND PROGRAM

October 25, 2007

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

Angela Burke-Boston, sitting as Chairperson for the absent Susan Voss, called the Iowa UST Board meeting to order at 10:04 A.M. A quorum was present. Roll call was taken with the following Board members present:

Jacqueline Johnson (via telephone)
Nancy Lincoln (via telephone)
Liz Christiansen (for Richard Leopold)
Doug Beech
Stephen Larson (for Michael Fitzgerald)
Jeff Robinson

Also present were:

David Steward, Attorney General's Office
Tim Benton, Attorney General's Office
Scott Scheidel, Program Administrator
Lacey Skalicky, Program Administrator's Office
James Gastineau, Program Administrator's Office
Elaine Douskey, Iowa Department of Natural Resources

APPROVAL OF PRIOR BOARD MINUTES

The minutes from the September 26, 2007 Board meeting were reviewed. Ms. Johnson moved to approve the minutes, Ms. Christiansen seconded the motion, and by a vote of 6-0, the minutes were approved.

CLOSED SESSION

Ms. Burke-Boston noted there were matters dealing with litigation for discussion in closed session pursuant to Iowa Code Chapter 21. The Board members entered into closed session at 10:05 AM, and the session ended at 10:20 AM. Ms. Burke-Boston made a motion to give the Administrator and the Attorney General's Office the authority to proceed with negotiations to settle several Coastal Mart claims on behalf of the Board. Mr. Beech seconded the motion,

which was approved 6-0.

PUBLIC COMMENT

Ms. Burke-Boston requested any comments from the public present. Pat Rounds from Petroleum Marketers Management Company (PMMIC) addressed the Board with regard to an item on the current agenda regarding the final adoption of underground storage tank (UST) removal rules. Ms. Burke-Boston inquired if Mr. Rounds would mind holding his comments until that agenda item was presented to the Board during Board Issues, and he agreed to do so.

BOARD ISSUES

A. Final Adoption of UST Removal Rules

Mr. Scheidel presented a memo to the Board regarding the UST removal rules that were noticed to the Administrative Rules Committee (ARC) in August and filed emergency so that the Board could implement them immediately beginning August 15, 2007. This rule also included language that transferred the Installer/Inspector Program from the Iowa UST Fund Board to the Iowa Department of Natural Resources (DNR). No public comment was received regarding the Notice by the deadline of September 4, 2007 at 4 P.M. At this time, Mr. Scheidel explained, the Board may withdraw the Notice or move forward with the filing process and adopt the rule.

Mr. Scheidel explained that he had significant discussions with Pat Rounds from PMMIC over the past week regarding the UST removal rules and how they would apply to prior UST Fund claimants who had agreed to transfer their claims to PMMIC through the loss portfolio transfer (LPT) this past spring. Mr. Scheidel discussed how the new legislation, passed in Senate File 499 during the 2007 Session, clarified the Board's authority to reimburse Iowa UST Fund claimants for the removal of UST's that had been previously upgraded. The Board had always reimbursed claimants for the removal of old UST's that had been installed prior to the adoption of upgrade rules and regulations. In 2004, legislation allowed for the Board to adopt rules to reimburse for the removal of newer or upgraded UST's through December 31, 2005. This new legislation would allow for the Board to adopt rules making the reimbursement of newer or upgraded UST's through the end of the UST Fund Program. The previous rule adopted after the 2004 Session was made effectively permanent in the new filing, as the same language was used in the new subrule.

To continue, Mr. Scheidel stated that the Administrator's Office had been approached by one or more former claimants, who had been involved in the LPT with PMMIC, requesting reimbursement for an upgraded tank pull. He included in the Board packet a list of the participating LPT sites showing which of those sites would have been eligible for the tank pull benefits if they had remained Iowa UST Fund claimants. Additionally, he included a copy of the Agreement, Waiver and General Release signed by each LPT participant.

Mr. Steward explained to the Board that he had taken significant precautions to ensure the Board's responsibility to the LPT sites would be relinquished and that all parties would completely understand that fact based on the language used in the agreements between the Board

and the former claimants and between the Board and PMMIC. He quoted statements from several paragraphs from the Agreement, Waiver and General Release including the following:

¶1: “Claimant further understands the Board shall cease to maintain any ongoing duty whatsoever to Claimant in relation to the Site, and Claimant will become ineligible to again receive benefits from the Board in relation to the Site under any circumstances.”

¶2: “, Claimant hereby voluntarily waives any and all right to receive benefits pursuant to Iowa Code chapter 455G and Iowa Admin. Code chapter 591 upon completion of the loss portfolio transfer.”

¶5: “Claimant understands and agrees that upon completion of a loss portfolio transfer to PMMIC, claimant’s continued eligibility to receive benefits is a matter to be determined exclusively between the Claimant and PMMIC.”

Mr. Steward stated that the UST Fund Board had made no representation that those former claimants would ever again be eligible for UST Fund benefits. Additionally, he quoted the agreement between the Board and PMMIC, showing that both parties had contemplated legislative changes and rule changes that might raise the question regarding continued UST Fund benefits for the LPT sites. Those questions were addressed through language in the agreement, including the following:

¶1: “PMMIC hereby assumes any and all known and unknown liabilities of the Board under Iowa Code chapter 455G to pay benefits for sites. PMMIC shall assume no less liability to reimburse the responsible parties for corrective action costs at the sites than the Board’s liabilities.”

¶1 continued: “PMMIC’s liabilities and responsibilities however are not subject to future amendments to Iowa Code chapter 455G or Board rules, and PMMIC is not restricted from offering benefits in excess of statutory and regulatory authority granted to the Board.”

He explained that the language involved protected the Board, as well as PMMIC, from any surprises brought by the future. The claimants, however, had waived their ability to come to Board for any benefits resulting from changes in the law, and PMMIC had no responsibility to provide benefits resulting from changes in the law. Therefore, he advised the Board that no one had the legal obligation to reimburse the LPT participants for upgraded tank pulls, and if the Board chose to do so, that would be a gratuitous decision that would contradict the rule and set a precedent.

Pat Rounds, President of PMMIC, addressed the Board regarding his interpretation of the new rule and its application toward LPT participants. He stated that the State Legislature passed a law, after the LPT participants had entered into the waiver and release agreements with the Board, stating that the Board would give benefits to individuals who closed tanks. He further stated that the Legislature did not put any limitations on the law.

The law to which Mr. Rounds was referring was the new legislation passed in 2007, which amended Iowa Code chapter 455G.9, subsection 1. "*Limits of remedial account coverage.* Moneys in the remedial account shall only be paid out for the following:" He read the new amendment:

"Costs for the permanent closure of an underground storage tank system that was in place on the date an eligible claim was submitted under paragraph 'a'. Reimbursement is limited to costs approved by the Board prior to the closure activities."

Therefore, Mr. Rounds stated the law was straightforward and included all sites for which claims had been filed after the installation of the tanks in question. He explained that PMMIC and the Administrator and the Assistant Attorney General had discussed future, unknown liabilities stating PMMIC could not be expected to pay for unknown liabilities that are not related to claims. He stated they had specifically discussed the risk posed by Methyl Tertiary Butyl Ether (MTBE). Then he questioned why an owner would give up their right to go to the Board for future unknown benefits, as created by the State Legislature. He stated the goal of the LPT "was to end the liability of the Board for that claim – for the clean up claim. And an owner agreed to go forward." He stated that if the Board implemented the administrative rule, then the Board was essentially telling owners that if they entered into a loss portfolio transfer those owners would be "excluded from benefits forever." He told the Board that it was appalling to think that a State agency could tell owners that the Agency (UST Fund Board) could waive the rights created by the State Legislature. He didn't believe it was legal or right. He quoted the new rule as stating, "the claim must have remained eligible for benefits without disqualification," and noting that nowhere in the rules was "disqualification" defined. He noted that the word "disqualification" was not in the law, but the Board had added the word to the rule. He stated if the Board planned to go forward with the adoption of the rule with the intent to not cover tank pulls for LPT participants, he would take the issue to the Legislature. He hoped the Board would agree with him that the legislative intent was to close tanks and not to exclude some owners from the benefit based on the Board's ability to draft rules to that effect.

Mr. Beech noted that Mr. Rounds' choice of words (i.e. "appalling") seemed over the top in his opinion. He also questioned if PMMIC would grant the Board a pro rata refund of LPT monies, if the Legislature passed a law in the future down-grading UST Fund benefits for claimants, as the LPT agreement had indicated that PMMIC would provide no less benefits than the Board to the transferred claimants.

Mr. Rounds responded that his expression of opinion on the tank pull rule had no direct benefit to him or to PMMIC, as PMMIC had no responsibility on the matter to pay benefits for tank pulls, and his argument would only benefit owners. Mr. Beech said that a very significant precedent would be set if the Board allowed for the reimbursement of claimants for any benefit after that claimant had signed an informed consent to waive and release the Board from future liabilities in no uncertain terms. He stated that every agreement entered into by the Board to settle a claim would be called into question with each passage of law with regard to UST's.

Mr. Steward noted that legislative intent was plainly stated within the law itself, with regard to LPT's, when the legislation to authorize the Board to enter into LPT's was passed under Iowa Code chapter 455G.6.17:

“The Board may adopt rules pursuant to Chapter 17 ”a.” providing for the transfer of all or a portion of the liabilities of the Board under this chapter. Notwithstanding other provisions to the contrary the Board upon such a transfer shall not maintain any duty to reimburse claimants under this chapter for those liabilities transferred.”

Mr. Steward explained that the legislative intent, as stated in writing, was to sever the relationship between the Board and its claimants upon entering into a loss portfolio transfer. He further stated that if the Legislature had intended to allow these LPT participants to receive benefits under the new tank pull legislation, they would have put that intent in writing in the new law; legislative intent would not be implied but rather it would be stated.

Mr. Rounds stated that if the Board was to move forward with the adoption and intent as stated by Mr. Steward, then he would go to the legislators to explain his argument. He believed the legislators had intended to get tanks out of the ground, and that the LPT relieved the Board of their corrective action liabilities only. He stated the removal of tanks was not related to corrective action, but rather was a capital improvement to an owner's property. He believed that all owners were given a new benefit by the Legislature, and because that benefit was listed under Iowa Code chapter 455G, some could be disqualified for entering into an Agreement, Waiver and General Release. He stated if the law should be moved to another chapter of the Iowa Code to allow benefits, then that is what would have to happen.

Mr. Larson inquired about the adoption process as the rule goes before the Administrative Rules Committee. He stated that any interested parties could forward public comments to the ARC, and the ARC could make changes or adjustments or even deny the rule as filed. Mr. Scheidel confirmed. Mr. Larson stated he felt the rule was appropriate based on the recommendation and explanations offered by the Administrator and Assistant Attorney General. Mr. Scheidel noted that no language in any of the referenced agreements had waived a claimant's administrative right to appeal a denial of benefits, which would then be reviewed by an Administrative Law Judge.

Mr. Scheidel pointed out that the Board's decision with regard to the UST Removal Rule adoption directly affected the 10 LPT participants, but also directly affected the Board's reliance upon the LPT process to truncate the liabilities of those claims transferred.

Mr. Rounds requested a definition of the extra language added to the rule, which was not in the law, specifically the term “disqualification.” Mr. Steward responded the Board could defer to the Webster's Dictionary definition of the word. He reiterated that anyone who questioned the Board's use of the rule with regard to disqualifying a site from the tank pull benefit, could indeed appeal to the Administrative Law Judge for a decision on the matter.

Jeff Hove from the Petroleum Marketers and Convenience Stores of Iowa (PMCI) inquired if the section of the new rule referring to “the claimant seeking reimbursement....” meant the Iowa

UST Fund claimant or any individual filing a claim for reimbursement of a tank pull. Mr. Steward explained that Iowa Code chapter 455G.2 defined the term "claimant" to mean an Iowa UST Fund claimant, and all sections and subsequent rules associated with the chapter would follow the guidance of that definition.

Mr. Larson stated that he appreciated the comments received regarding the rule filing, and he made a motion to move forward with the rule filing and adoption of the UST removal rule before the ARC. Mr. Beech seconded the motion, which was approved by a vote of 6-0.

Mr. Beech noted that if Mr. Rounds' consideration of corrective action costs vs. non-corrective action costs would translate into an effective reason for the Board to reimburse tank pull costs to claimants who had previously released the Board from maintaining "any ongoing duty whatsoever...under any circumstances", then the Board should address the confusion when negotiating any future LPT agreements. Mr. Steward reminded the Board that if it received a claim for such benefits and the Board wanted to allow tank pull benefits to an LPT participant, the Board had that right, even if it contradicted the language of the waiver and the language of the agreement, and even if it set a precedent. Mr. Scheidel agreed stating that in the future LPT's could be negotiated to include the liability of tank pulls at claim sites or the Board could elect to maintain the tank pull benefit for sites and transfer all liabilities except tank pull reimbursement.

B. Software Investigation Committee (SIC) Recommendation – RBCA Rule

Mr. Scheidel presented to the Board the informational item from the Department of Natural Resources (DNR) to the Environmental Protection Commission (EPC), including the Notice of Intended Action for Information regarding the risk based corrective action (RBCA) rule changes to be presented at the November 7th meeting of the EPC. The proposed rule had been amended since it was presented at the September Iowa UST Board meeting and would now include only the implementation of the recommendations of the SIC committee and a clarification on the corrective action meeting process, so that the meetings would be tracked by DNR on a regulatory basis in lieu of corrective action design reporting.

C. Loss Portfolio Transfer Discussion

Mr. Scheidel explained to the Board that he would continue to include Loss Portfolio Transfer Discussion on the agenda for Board meetings to address any questions from Board members, as the Board awaits a proposal from PMMIC for a selection of claims' liabilities.

D. 2008 Goals Quarterly Update

Mr. Scheidel provided the Board with a memo in the Board packet discussing the progress toward goals set for fiscal year 2008. He stated the Program had closed 69 claims since July 1, 2007. Additionally, he noted that 38 corrective action meetings had been held. Regarding loss portfolio transfers (LPT's), he stated that PMMIC representatives had been reviewing claim files to develop a new LPT proposal to present to the Board. Next, he stated that Mr. Gastineau had been working with DNR staff regarding plastic water lines, and he had made a recommendation

in September regarding how to consider plastic water lines receptors. He noted that DNR had drafted guidance regarding well closures, and the Administrator's Office was awaiting a final copy. Lastly, Mr. Scheidel stated that a Notice of Intended Action for Information had been removed from the EPC agenda in October regarding the SIC recommendation for RBCA model changes, however the Notice had been amended for presentation at the November EPC meeting.

E. DNR Update

Elaine Douskey, UST/LUST Supervisor, addressed the Board regarding activities at the DNR. She explained that the RBCA rule to be filed had been pared down to 2 items rather than the 6 items presented at the last Board meeting. She stated that the DNR's reasoning for the previous draft was to address how high volume pumping water wells would affect nearby contaminant plume movement; which the DNR felt would not be addressed under the revised RBCA software model. Ms. Douskey said that concern still remained, and DNR would continue to watch those wells and attempt to screen for problematic situations in regard to nearby plumes. She stated that the old RBCA model had classified about 370 LUST sites as high risk where drinking water wells, approximately 800 of them, were the high risk receptors. DNR staff was to apply the new model to those 370 LUST sites to see how the modeled plumes would change, so that DNR staff could further evaluate the concern over high volume pumping water wells. She explained they would try to create a tool to screen for these situations and to identify a way to address these situations in administrative rule.

Also, Ms. Douskey noted that DNR would have to put in a transition rule to address LUST sites that previously had been classified under the old RBCA model and were currently undergoing remedial activities resulting from those assessments. She reported that approximately 4,000 sites had been assessed under the old RBCA model, and approximately 1,600 of those remained open. Many of those sites had convened a corrective action meeting to move forward with work and many others were already in the remedial process. The DNR did not want to invalidate the assessments and current courses of action at sites due to the adoption of a new RBCA model. As a result, Ms. Douskey explained that language would be added potentially to the rule at some point to effectively validate old assessments and work.

Next, Ms. Douskey reminded the Board about a new DNR process discussed by Tim Hall, Bureau Chief at the DNR, at the last Board meeting regarding the placement of plastic water lines. She explained that the LUST and Water Supply sections of the DNR had a process of cooperation planned to prevent Water Supply from allowing permits to install plastic water lines (or water wells) where a LUST contaminant plume existed. She brought handouts for Board members to see how the GIS mapping of the LUST sites and their corresponding 1,000 ft buffers would look to the Water Supply staff when searching for a particular permit area. If a potential permit area fell within a buffer, the Water Supply staff could contact LUST staff to further determine the actual modeled plume for that LUST site. Ms. Douskey stated the URL site for this function would be moved into production and the Water Supply checklist form would be in use within a few weeks.

Ms. Douskey stated that the Fire Marshal's office had requested assistance from the DNR to use a form of DNR's underground storage tank (UST) database to track aboveground storage tanks

(AST's), which are regulated by the Fire Marshal's office. She said that DNR's information technology (IT) people had made positive comments about the project, so she felt they would be able to help.

Also, Ms. Douskey reported that DNR staff was scheduled to speak or meet at several upcoming events. Paul Nelson was to attend a national meeting regarding the Federal Energy Policy Act provisions. At the end of November, the Environmental Professionals of Iowa (EPI) Fall Conference had several LUST issues on its agenda. Also, a meeting between the EPA and state representatives was to be held regarding the Energy Policy Act provisions, and Tom Collins was scheduled to be on a discussion panel to speak regarding Iowa's third party inspection program for UST's. The Iowa Groundwater Association was holding their Fall Conference in Iowa City on December 4th, and a LUST staff person would be speaking there, as well.

Lastly, Ms. Douskey introduced the DNR's new attorney, Tamara Mullen, who was working on several LUST issues for the Department, including institutional controls, environmental covenants, property searches, responsible party searches, and more. She noted that the DNR was working on a draft of a 28E agreement with the Board regarding the attorney position, as the Board had previously agreed to consider providing half the funding for the position in the absence of federal grant money, which was requested annually but never guaranteed.

Mr. Scheidel inquired about the potential transitional rule that Ms. Douskey had mentioned. She explained that the DNR's intention was to prevent site owners from having to duplicate work after already having been assessed and a work plan in place. Mr. Scheidel inquired if it was the site owner's choice regarding which assessment to submit and she confirmed that it would be the owner's choice.

Mr. Rounds inquired about the new law adopted regarding no further action (NFA) claims, as he wanted to know if LPT claims would be disallowed from receiving such NFA benefits. Mr. Scheidel noted that the 28E agreement between the Board and the DNR had yet to be drafted and the draft process would allow for public comment from stakeholders; however he stated the intent of the Board and the DNR was to include all UST sites as eligible for NFA funding, regardless of how the LUST contamination was initially resolved and funded.

Mr. Steward also stated that although the waiver and general release signed by LPT participants was clearly stated as releasing the Board from any and all liabilities associated with their UST sites, the Board may add back in benefits for those sites under the agreement between the DNR and the Board by allowing for NFA benefits for UST sites based on the DNR's evaluation that new evidence supports the need for action at a site previously certified as NFA. He stated the Board had the authority to address LPT sites specifically in the language of the agreement, to make their inclusion more clear if necessary, if the Board and DNR do agree to include all sites as eligible for NFA funding.

Mr. Beech reiterated his opinion by stating that the Board had agreed to enter into a LPT agreement with PMMIC based on the understanding that those site owners had waived all benefits for which the Iowa UST Fund could be responsible. He felt that if the sites' liabilities were transferred then they shouldn't come back, and if they do then he would hesitate to enter

into any subsequent agreement. Mr. Steward confirmed that the language used in the agreements, in fact, ensured the Board that transferred sites' owners could not come back to the Board for any benefits offered under Iowa Code 455G.

Mr. Rounds reported that when these potential new laws were discussed by stakeholders and with legislators, he understood that LPT participants would not be excluded from either NFA or UST removal benefits. He felt he was being told a different story now, so he was disappointed that he would have to go to the Legislature to continue his argument.

PROGRAM BILLINGS

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

- 1. Aon Risk Services\$117,120.00
Consulting Services – November 2007 (\$64,536.00)
Claims Processing Services – November 2007 (\$52,584.00)
- 2. Attorney General’s Office\$9,503.90
Services provided for September 2007
- 3. Iowa Department of Revenue\$498.86
Environmental Protection Charge Collections (3rd Q)
July – Sep 2007

No additional billings for outside cost recovery counsel were presented by the Attorney General’s office for this meeting. On a motion by Ms. Christiansen and a second by Mr. Larson, the billings were approved by a vote of 6-0.

MONTHLY ACTIVITY REPORT

Mr. Scheidel noted that the September activity report, financials and opt-in report were in the Board packets for the Board members to review.

ATTORNEY GENERAL’S REPORT

Mr. Steward stated he had nothing to report to the Board at this time.

CLAIM AUTHORITY

Mr. Gastineau presented the following claim authority requests:

- 1. **Site Registration 8609543 – Madrid Auto Body, Madrid**

This was a second Board report for this site, which was high risk for one residential basement and one non-residential sewer. The contaminant levels were extremely high. An excavation was

recommended to remove the contaminant source. Significant contamination would remain due to inaccessibility, but monitoring for the remaining contamination had been agreed upon. Previous authority to \$150,000 had been granted, and \$78,591.30 was incurred to date. Additional authority to \$221,000 was requested for a site monitoring report (SMR) and implementation of the excavation.

A motion to approve the claim authority was submitted by Ms. Christiansen and seconded by Mr. Larson. Approved 6-0.

2. Site Registration 8600044 – Krause Gentle Corp., Monroe

This site was a second Board report for a site classified high risk for vapor receptors. The site had tight soils, and a dual phase remediation system had been in place since 2001. The system had minimal impact and had broken down due to long-term use. The UST operations were closed in 2003, which would now allow for an excavation. DNR had insisted on a broad excavation, and the proposed excavation will remove 5,300+ yards of contaminated overburden, as well as, 2,400 yards of clean overburden. Some contamination will be left on off-site properties in three directions where streets and structures prevent excavation. Additional remediation activities may be required. Previous authority to \$500,000 had been granted, and \$319,228.23 was incurred to date. Additional authority to \$700,000 was requested for a SMR, complete excavation, a possible corrective action design report (CADR), and implementation of that CADR.

Mr. Larson submitted a motion to approve the claim authority, and Ms. Christiansen seconded the motion, which was approved 6-0.

3. Site Registration 8609078 – Wood Oil Co., Monmouth

This site was classified high risk for significant poly vinyl chloride (PVC) water lines within the modeled plume. Some of the PVC water lines had been replaced after it was agreed at a corrective action meeting to replace much less than that modeled. Continued monitoring would be required to establish a stable plume and for the low-risk protected groundwater source plume. Previous authority to \$75,000 had been granted, and \$85,215.76 was incurred to date. Additional authority to \$125,000 was requested for a SMR.

Ms. Christiansen submitted a motion to approve the claim authority, and Mr. Beech seconded the motion. Approved 6-0.

4. Site Registration 8605033 – Pottawattamie Co Development Corp, Council Bluffs

This was a second Board report for a site that was classified high risk for at least one actual residential sewer. The site was to be developed in the spring, when at least two more residential sewer receptors would be added. Soil vapor sampling had failed, and a large excavation was proposed to address the contamination prior to site development. Previous authority to \$328,813.11 had been granted, and \$128,680.86 was incurred to date. Additional authority to \$418,813.11 was requested for a SMR and implementation of an excavation.

Ms. Johnson submitted a motion to approve the claim authority, and Ms. Christiansen seconded the motion. Approved 6-0.

5. Site Registration 8609040 – Spratt Oil Sales Inc., Letts

This was a second Board report for a site that was classified high risk due to nearby drinking water wells. The wells were relatively close, so the site-specific target levels (SSTL's) were very low. The levels were almost at the target SSTL's but it would be difficult to get there and maintain those levels. Previous authority to \$360,000 had been granted, and \$366,747.06 was incurred to date. Additional authority to \$450,000 was requested for a SMR and operation and maintenance.

Mr. Larson submitted a motion to approve the claim authority, and Ms. Christiansen seconded the motion. Approved 6-0.

6. Site Registration 8609394 – Moorhead Coop, Moorhead

This site was classified high risk for groundwater and soil leaching to groundwater ingestion. The City wells were located near the site and were relatively shallow. The City of Moorhead had twice voted against relocating their wells. Only free product recovery had been performed at the site since 2005. A SMR was completed in October 2007 requesting a corrective action meeting to move this site along. Previous authority to \$75,000 had been granted, and \$89,252.12 was incurred to date. Additional authority to \$360,000 was requested for a SMR, free product recovery (FPR) and possible implementation of a CADR. Mr. Gastineau explained that the Board had twice before deferred the Board report for this site; therefore only free product recovery had taken place. The groundwater professional had requested a corrective action meeting to discuss remediation options. Mr. Gastineau and Verne Schrunk from DNR had attended City meetings to explain to them why they should relocate their turn-of-the-century (installed approximately 1890) wells), however the City twice voted against the idea.

Mr. Beech submitted a motion to approve the claim authority, and Mr. Larson seconded the motion. Approved 6-0.

CONTRACTS ENTERED INTO SINCE THE SEPTEMBER 26, 2007 BOARD MEETING

Mr. Scheidel noted that the Board had entered into one new contract extension for a community remediation project in Bentley (Neola), Iowa with Barker Lemar Engineering Consultants.

OTHER ISSUES

Ms. Christiansen inquired about the Administrator's contract renewal with Aon. Mr. Steward stated the Board had previously voted to renew the contract effective January 1, 2008 through December 31, 2008. Ms. Christiansen asked if the Board was required to follow the Accountable Government Act requirements for that contract, and Mr. Steward said, "Yes."

Mr. Larson stated that he appreciated the public comment received regarding the administrative rule filing at the meeting. He said that he ultimately agreed with the opinions expressed by Mr. Beech with regard to the intent of the LPT agreements. He explained that he believed in the Administrative Rules Committee (ARC) process, and he requested that the Administrator keep the Board advised of any comments or amendments resulting from that process.

Mr. Scheidel noted that the next Board meeting was scheduled for Tuesday, December 11, 2007.

CORRESPONDENCE AND ATTACHMENTS

Ms. Burke-Boston asked if there was any further business, and there being none, Ms. Christiansen moved to adjourn, and Mr. Larson seconded the motion. By a vote of 6-0, the Board adjourned at 11:43 A.M.

Respectfully Submitted,

A handwritten signature in black ink that reads "Scott M. Scheidel". The signature is written in a cursive, flowing style.

Scott M. Scheidel
Administrator

Closed Session

Discussion of Pending and Imminent Litigation

Public Comment

Board Issues

A. Legislative Update

B. FY 2008 Goals Quarterly Update

Fiscal Year 2008 Goals Summary

Claims Closures

- Close 165 claims by the end of the fiscal year
- Have 100 Corrective Action meetings by the end of the fiscal year
- Evaluate Loss Portfolio Transfer opportunity PMMIC indicated they most likely will present to Board and review Board's LPT strategy, in general

Short/Long Term Solvency

- Coordinate with DNR for implementing Plastic Water Line policy that implements both experience in Iowa and other states, ISU Study and hopefully cost savings by the end of the fiscal year
- Coordinate with DNR to put formal guidelines on recent well closure orders from DNR legal staff by the end of the calendar year 2007.
- Follow through on completing updating of Tier 2 model with DNR.
- Enter into NFA funding agreement with DNR and evaluate risk transfer mechanism for benefit to Board's liability under agreement.

	September 07	December 07	March 08	June 08
Closed Claims	69 closed (43) net 42% to goal	86 closed (65 net) 52% to goal		
Corrective Action Meetings	38 Completed 38% to goal	63 Completed 63% to goal		
Loss Portfolio Transfer	PMMIC currently reviewing individual files to develop proposal.	PMMIC working on proposal for 293 sites. Asking for assurances at Jan mtg		
Plastic Water Lines	James working with DNR...recommendation made in September to DNR	DNR has not taken any action, will continue to press. Legislation?		
Well Closure	DNR draft guidance in place, waiting for final copy	DNR guidance in place.		
SIC Model Update	NOIA drafted, removed from EPC agenda 10/1/07—amended for November EPC mtg	DNR seeking authority at EPC mtg in January. We do not agree with the rules being presented. Legislation?		

**C. Transfer of Funds from Revenue Fund to Unassigned
Revenue Fund**



Telephone: (515) 281-5368
Fax: (515) 281-7562

Michael L. Fitzgerald
Treasurer of State
Capitol Building
Des Moines, Iowa 50319-0005

E-Mail: treasurer@max.state.ia.us
Web: www.treasurer.state.ia.us

January 9, 2007

Scott M. Scheidel
Aon Risk Services
Iowa Comprehensive Petroleum
Underground Storage Tank Fund Board



The Master Indenture of Trust for the Iowa Underground Storage Tank Fund Revenue Bonds requires that, on January 1st and July 1st of each year, the balance of the Revenue Fund be transferred to the Unassigned Revenue Fund except for an amount, if any, which the UST Board requires to be retained for payment of debt service during the succeeding six-month period. The treasurer's office respectfully requests instructions from the board as to what amount, if any should be retained in the Revenue Fund. In order to assist you in making this decision, we offer the following information.

Iowa Code Section 423.43 provides that 25% of 80% of all revenue derived from the use tax on motor vehicles, up to a maximum of \$4,250,000 per fiscal quarter (not to exceed \$17,000,000 per fiscal year) is to be deposited in the Revenue Fund. Additionally, 77% of the tank management fees are deposited in the Revenue Fund. It is anticipated that Revenue Fund receipts over the next six months will be more than sufficient to make the July 2007 debt service payment of \$8,169,788.12. Therefore, it is our recommendation that the board instruct the treasurer to not retain any moneys in the Revenue Fund for the purpose of paying the July 2007 debt service payment and transfer the available Revenue Fund balance of \$7,726,384.37 to the Unassigned Revenue Fund.

Sincerely,

A handwritten signature in cursive script that reads "Michael L. Fitzgerald".

Michael L. Fitzgerald
State of Iowa Treasurer

Cc: Sherri Morano, Treasury accounting

D. Loss Portfolio Transfer Discussion

MEMORANDUM

To: Iowa UST Fund BOARD
From: Petroleum Marketers Management Insurance Company
Re: Impractical to Bid Determination
Date: 1/16/2008

BACKGROUND: At the September 26, 2007 Board meeting the Board requested that PMMIC submit a formal, written proposal for an LPT addressing PMMIC insured sites for the Board to consider. PMMIC has conducted an analysis of the sites and is prepared to address 293 claims at PMMIC insured sites in an LPT agreement with the Board.

PMMIC desires to submit a proposal and enter into negotiations with the Board on these claims but cannot until the Board determines how it will address PMMIC's proposal. To allow negotiations for an LPT addressing these facilities, PMMIC requests that the Board determine that a public bid is not practical, for only this specific group of claims, and authorize the administrator to negotiate an agreement for Board approval.

The Board entered into negotiations with PMMIC for the first LPT addressing 10 sites where both the Board and PMMIC had open claims, after the Board determined it was not practical to bid, stating:

“the Board has considered the practicability of seeking competitive public bids pursuant to 591 Iowa Admin. Code 9.5, and determines public bidding is not practical because the Responsible Parties already have eligible insurance claims with PMMIC, PMMIC is already involved in funding a portion of the corrective actions at the Sites, a loss portfolio transfer to PMMIC will provide a single source of funding and management to the claims, and it is unlikely another party can provide as efficient and cost-effective services as PMMIC under the circumstances.”

ISSUE: PMMIC requests that the Board determine it is not practical to bid this group of 293 claims at facilities insured by PMMIC. The Board may determine that public bidding is not practical, for the following reasons:

- PMMIC has a unique ongoing insurance relationship with each of the claimants, providing Financial Responsibility coverage for active tanks at every site in question.
- The risk insured by PMMIC is nearly identical to the loss covered by the UST Fund with the exception that PMMIC provides third party liability coverage. The longer that the Board claims stay open, the greater the chance PMMIC will field a third party claim.
- Any other potential transferee will have an immediate conflict of interest with the claimant and PMMIC based upon the inherent difficulty of proving that a new release has or has not occurred for this specific group of claims.
- Although PMMIC does not have an open claim on most of the facilities, if a new loss does occur or is suspected, PMMIC will have an immediate conflict with any other party that is responsible for the Board's claim.
- Today the Board and PMMIC have an informal process to address disputes concerning allocation of costs on comingled plumes, the third party review process. A similar agreement does not, nor likely would, exist with any other party and the lack of such an

agreement may create a financial burden on the claimant/insured. Even if such disputes are settled timely, future losses will result in two separate sources of oversight and funding.

- Today there are at least 12 of the 293 claims where the possibility of a new release exists, and a number of these claims have commenced the third party review process. These claims, and the possibility of more in the future, may become exactly like the claims that were transferred in the original LPT.
- These 293 claims may be the least desirable sites for completing corrective action based upon the existing business activities on site. Due to the continued possibility of new releases from operating fueling facilities (detected or undetected), limitations on corrective action options based upon the need to keep facilities open and operational throughout the corrective process, limitations based upon the existence of the underground tank systems, these claims may be more difficult, costly, and require more oversight to cleanup than other, non-active sites.

PMMIC recognizes the necessity of the Board to meet the requirements of the law relating to public bidding and does not expect an acknowledgement of finding this group of claims impractical to bid, to apply in any other potential LPT's the Board may consider. We also understand that the only reason for this particular group of claims to be grouped together is that they are insured by PMMIC and the Board would not likely select this particular group of claims to put out to bid as there is not sufficient other commonality among them.

PMMIC understands that during the course of the negotiations that if an agreement between the Board and PMMIC cannot be reached, negotiations could be discontinued and no agreement may ever be reached, but the Board would agree that any and all information PMMIC shared with the board, and their agents, would remain confidential and could not be used in any future RFP or bidding to transfer claims the Board may enter into.

The Board would likely have no other such opportunity to transfer a large percentage of their remaining liabilities at one time, cost effectively, with finality, and be assured that the intent of the enabling legislation is followed. PMMIC appreciates the Board's consideration of this issue.

If the Board approves this recommendation, PMMIC will present a proposal prior to the next Board meeting.

E. UST Removal Rule Status

**PETROLEUM UNDERGROUND STORAGE TANK
FUND BOARD, IOWA COMPREHENSIVE [591]**

Notice of Intended Action

Twenty-five interested persons, a governmental subdivision, an agency, or association of 25 or more persons may demand an oral presentation hereon as provided in Iowa Code Section 17A.4(1)"b."

Notice is also given to the public that the Administrative Rules Review Committee may, on its own motion or on written request by any individual or group, review this proposed action under Section 17A.8(6) at a regular or special meeting where the public or interested persons may be heard.

Pursuant to the authority of Iowa Code sections 455G.9, the Iowa Comprehensive Petroleum Underground Storage Tank Fund Board hereby gives Notice of Intended Action to amend Chapter 11 Iowa Administrative Code.

Chapter 11 as amended will modify rules and procedures for the reimbursement of claims for the removal of eligible upgraded underground storage tanks, pursuant to 455G.9. The changes address comments received after the public comment period for the recent rule filing to implement these rules. The amendments broaden the number of eligible sites and provide greater flexibility to the Board to work with the IDNR in removing tanks that may cause environmental harm in a more timely manner. Additionally to address the large number of sites that have changed owners and the various methods of transfer or retention of liability the rules were amended to make it easier for documenting eligibility at sites where ownership has changed.

Public comments concerning the proposed amendment will be accepted until 4:00 p.m. March 18, 2008. Interested persons may submit written or oral comments by contacting the Administrator to the UST Fund at 2700 Westown Parkway, Suite 320, West Des Moines, IA 50266, e-mail: Scott_Scheidel@ars.aon.com or phone: 515/225-9263 or facsimile 515/225-9361.

These rules do not mandate additional combined expenditures exceeding \$100,000 by all affected political subdivisions or agencies and entities which contract with political subdivisions to provide services.

These rules are intended to implement Iowa Code section 455G.9 (2007).

The following amendments are proposed.

ITEM 1—Replace IAC 591 Chapter 11.3(11) with the following:

11.3(11) Permanent closure of an underground storage tank system. Costs for the permanent closure of underground storage tank systems are eligible for reimbursement from the board if all

of the following requirements are met:

a. The underground storage tank system to be permanently closed was already in place on the date an eligible claim was submitted to the board.

b. A claim for reimbursement from the board must have been made and must have been deemed eligible for the site, pursuant to 455G.9 or 455G.21.

c. The permanent closure activities occurred on or after July 1, 2007. All costs must have been preapproved prior to the commencement of work.

d. For projects that include the removal of tank systems that are also associated with a larger scope of work, for example, the installation of a remediation system or expanded excavation or upgrading of a fuel delivery system, the budget for the entire scope of work must be submitted for any costs to be considered eligible for reimbursement.

e. The board may elect to provide for the direct removal of any tanks eligible through a board contracted vendor. Any copayment shall be paid by the claimant upon removal of the tank system. The board will limit reimbursement for any removal to no more than the Board would have paid had the board removed the tanks with any board contracted vendor.

f. For claims submitted in situations where the tank owner and the eligible claimant are different parties, the Board will reimburse costs under this rule after invoices have been paid and only with

written acknowledgment consenting to the work completed by both parties and submitted with the invoices.

g. Claimants shall be responsible for ensuring that any persons performing work meet all applicable licensing or certification requirements or both that may exist at the time of completion of the work to be reimbursed. If the work is performed by a board contracted vendor, the board shall ensure licensing and certification requirements of the general contractor are met.

h. Claims made under this subrule are subject to Iowa Code chapter 455G copayment requirements and cost recovery enforcement.

i. The board may remove tanks at sites that fail to meet the requirements under paragraph a or b of this section through a board contracted vendor. These sites shall be subject to cost recovery which may include a lien on the property.

Susan Voss, Chairperson

F. SIC Model (RBCA) Rule Status

G. DNR Update

Approval of Program Billings



IOWA UNDERGROUND STORAGE TANK

Financial Responsibility Program

Susan E. Voss, *Chairperson*

Scott M. Scheidel, *Administrator*

Board Members: Michael L. Fitzgerald Jeff W. Robinson Jacqueline A. Johnson James M. Holcomb Richard A. Leopold
Nancy A. Lincoln Douglas M. Beech

MEMORANDUM

TO: UST Board Members
FROM: Scott Scheidel
DATE: January 17, 2008
SUBJECT: Summary of Bills for Payment

NOTICE

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

1. Aon Risk Services..... \$117,120.00
Consulting Services December 2007 - \$64,536.00
Claim Processing Services December 2007 - \$52,584.00
2. Aon Risk Services..... \$122,726.00
Consulting Services January 2008 - \$67,513.00
Claim Processing Services January 2008 - \$55,213.00
3. Aon Risk Services..... \$122,726.00
Consulting Services February 2008 - \$67,513.00
Claim Processing Services February 2008 - \$55,213.00
4. Attorney General's Office..... \$9,503.33
Services provided for the Iowa Underground Storage Tank Program
October 2007
5. Attorney General's Office..... \$9,503.49
Services provided for the Iowa Underground Storage Tank Program
November 2007
6. Attorney General's Office..... \$15,001.40
Services provided for the Iowa Underground Storage Tank Program
December 2007
7. Iowa Dept of Inspections and Appeals..... \$253.50
Administrative Hearings on behalf of the Iowa UST Program
July - September 2007

Iowa Comprehensive Petroleum

Invoice No. 9500000060097

Iowa Comprehensive Petroleum
Underground Storage Tank Fund
2700 Westown Pkwy, #320
West Des Moines IA 50266

Aon Risk Services, Inc. of Nebraska
Insurance Services CA License No OE16975
2700 Westown Parkway
Suite 320
West Des Moines IA 50266
(515) 267-9101 FAX (515) 267-9045

Client Account No.	Invoice Date	Currency	Relationship Manager
10756349	Nov-01-2007	US DOLLAR	Scott Scheidel

Named Insured	Service Term	Trans. Eff. Date	Description	Amount
Iowa Comprehensive Petroleum	Jan-01-2007 - Jan-01-2008	Dec-01-2007	Renewal - Service Fee	
Comments Installment 12 of 12			Service Fee	60,638.00
			Consulting Expense	5,000.00
TOTAL INVOICE AMOUNT DUE				65,638.00

TO AVOID POTENTIAL DISRUPTION IN COVERAGE, PLEASE PAY IMMEDIATELY.
For Wire instructions, contact your Relationship Manager.

Please see reverse side for statement regarding Aon compensation.

Page 1 of 1

Please detach here. Top portion is for your records, bottom portion to be returned with your payment.

Client Account No.	Invoice No.	Invoice Date	Currency	Amount Due
10756349	9500000060097	Nov-01-2007	US DOLLAR	65,638.00

Iowa Comprehensive Petroleum
Underground Storage Tank Fund
2700 Westown Pkwy, #320
West Des Moines IA 50266

Send remittance to:

Aon Risk Services, Inc. of Nebraska
Aon Risk Services Companies, Inc.
75 Remittance Drive - Suite 1943
Chicago IL 60675-1943

Iowa Comprehensive Petroleum

Invoice No. 9500000060098

Iowa Comprehensive Petroleum
Underground Storage Tank Fund
2700 Westown Pkwy, #320
West Des Moines IA 50266

Aon Risk Services, Inc. of Nebraska
Insurance Services CA License No OE16975
2700 Westown Parkway
Suite 320
West Des Moines IA 50266
(515) 267-9101 FAX (515) 267-9045

Client Account No.	Invoice Date	Currency	Relationship Manager
10756349	Nov-01-2007	US DOLLAR	Scott Scheidel

Named Insured	Service Term	Trans. Eff. Date	Description	Amount
Iowa Comprehensive Petroleum	Jan-01-2007 - Jan-01-2008	Dec-01-2007	Renewal - Service Fee	
Comments Installment 12 of 12 GAB Robins Monthly Claims Service Payment due within 20 days of Transaction Effective Date			Service Fee	0.00
			Consulting Expense	52,584.00
			TOTAL INVOICE AMOUNT DUE	52,584.00

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Page 1 of 1

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Client Account No.	Invoice No.	Invoice Date	Currency	Amount Due
10756349	9500000060098	Nov-01-2007	US DOLLAR	52,584.00

Iowa Comprehensive Petroleum
Underground Storage Tank Fund
2700 Westown Pkwy, #320
West Des Moines IA 50266

Send remittance to:

Aon Risk Services, Inc. of Nebraska
Aon Risk Services Companies, Inc.
75 Remittance Drive - Suite 1943
Chicago IL 60675-1943

Iowa Comprehensive Petroleum

Invoice No. 9500000060213

Iowa Comprehensive Petroleum
Underground Storage Tank Fund
2700 Westown Pkwy, #320
West Des Moines IA 50266

Aon Risk Services, Inc. of Nebraska
Insurance Services CA License No OE16975
2700 Westown Parkway
Suite 320
West Des Moines IA 50266
(515) 267-9101 FAX (515) 267-9045

Client Account No.	Invoice Date	Currency	Relationship Manager
10756349	Nov-01-2007	US DOLLAR	Scott Scheidel

Named Insured	Service Term	Trans. Eff. Date	Description	Amount
Iowa Comprehensive Petroleum	Jan-01-2007 - Jan-01-2008	Dec-01-2007	Renewal - Service Fee Service Fee	(1,102.00)
Comments Installment 5 of 5				
			TOTAL INVOICE AMOUNT DUE	(1,102.00)

Please see reverse side for statement regarding Aon compensation.

Page 1 of 1

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Client Account No.	Invoice No.	Invoice Date	Currency	Amount Due
10756349	9500000060213	Nov-01-2007	US DOLLAR	(1,102.00)

Iowa Comprehensive Petroleum
Underground Storage Tank Fund
2700 Westown Pkwy, #320
West Des Moines IA 50266

Send remittance to:

Aon Risk Services, Inc. of Nebraska
Aon Risk Services Companies, Inc.
75 Remittance Drive - Suite 1943
Chicago IL 60675-1943

Iowa Comprehensive Petroleum

Invoice No. 9500000062034

Iowa Comprehensive Petroleum
Underground Storage Tank Fund
2700 Westown Pkwy, #320
West Des Moines IA 50266



Aon Risk Services Central, Inc.
Insurance Services CA License No OE16975
2700 Westown Parkway
Suite 320
West Des Moines IA 50266
(515) 267-9101 FAX (515) 267-9045

Client Account No.	Invoice Date	Currency	Relationship Manager
10756349	Jan-11-2008	US DOLLAR	Scott Scheidel

Named Insured	Service Term	Trans. Eff. Date	Description	Amount
Iowa Comprehensive Petroleum	Jan-01-2008 - Jan-01-2009	Jan-01-2008	Renewal - Service Fee	
Comments				
Installment 1 of 12 Monthly Fee Payment due within 20 days of Transaction Effective Date			Service Fee	62,513.00
			Consulting Expense	5,000.00
TOTAL INVOICE AMOUNT DUE				67,513.00

TO AVOID POTENTIAL DISRUPTION IN COVERAGE, PLEASE PAY IMMEDIATELY.
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Page 1 of 1

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Client Account No.	Invoice No.	Invoice Date	Currency	Amount Due
10756349	9500000062034	Jan-11-2008	US DOLLAR	67,513.00

Iowa Comprehensive Petroleum
Underground Storage Tank Fund
2700 Westown Pkwy, #320
West Des Moines IA 50266

Send remittance to:

Aon Risk Services Central, Inc.
Aon Risk Services Companies, Inc.
75 Remittance Drive - Suite 1943
Chicago IL 60675-1943

Iowa Comprehensive Petroleum

Invoice No. 9500000062036

Iowa Comprehensive Petroleum
Underground Storage Tank Fund
2700 Westown Pkwy, #320
West Des Moines IA 50266

Aon Risk Services Central, Inc.
Insurance Services CA License No OE16975
2700 Westown Parkway
Suite 320
West Des Moines IA 50266
(515) 267-9101 FAX (515) 267-9045

Client Account No.	Invoice Date	Currency	Relationship Manager
10756349	Jan-11-2008	US DOLLAR	Scott Scheidel

Named Insured	Service Term	Trans. Eff. Date	Description	Amount
Iowa Comprehensive Petroleum	Jan-01-2008 - Jan-01-2009	Jan-01-2008	Renewal - Service Fee	
Comments			Service Fee	0.00
Installment 1 of 12 GAB Robins Monthly Claims Service Payment due within 20 days of Transaction Effective Date			Consulting Expense	55,213.00
TOTAL INVOICE AMOUNT DUE				55,213.00

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Page 1 of 1

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Client Account No.	Invoice No.	Invoice Date	Currency	Amount Due
10756349	9500000062036	Jan-11-2008	US DOLLAR	55,213.00

Iowa Comprehensive Petroleum
Underground Storage Tank Fund
2700 Westown Pkwy, #320
West Des Moines IA 50266

Send remittance to:

Aon Risk Services Central, Inc.
Aon Risk Services Companies, Inc.
75 Remittance Drive - Suite 1943
Chicago IL 60675-1943

Iowa Comprehensive Petroleum

Invoice No. 9500000062035

Iowa Comprehensive Petroleum
Underground Storage Tank Fund
2700 Westown Pkwy, #320
West Des Moines IA 50266



Aon Risk Services Central, Inc.
Insurance Services CA License No OE16975
2700 Westown Parkway
Suite 320
West Des Moines IA 50266
(515) 267-9101 FAX (515) 267-9045

Client Account No.	Invoice Date	Currency	Relationship Manager
10756349	Jan-11-2008	US DOLLAR	Scott Scheidel

Named Insured	Service Term	Trans. Eff. Date	Description	Amount
Iowa Comprehensive Petroleum	Jan-01-2008 - Jan-01-2009	Feb-01-2008	Renewal - Service Fee	
Comments				
Installment 2 of 12			Service Fee	62,513.00
			Consulting Expense	5,000.00
TOTAL INVOICE AMOUNT DUE				67,513.00

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Client Account No.	Invoice No.	Invoice Date	Currency	Amount Due
10756349	9500000062035	Jan-11-2008	US DOLLAR	67,513.00

Iowa Comprehensive Petroleum
Underground Storage Tank Fund
2700 Westown Pkwy, #320
West Des Moines IA 50266

Send remittance to:

Aon Risk Services Central, Inc.
Aon Risk Services Companies, Inc.
75 Remittance Drive - Suite 1943
Chicago IL 60675-1943

Iowa Comprehensive Petroleum

Invoice No. 9500000062037

Iowa Comprehensive Petroleum
Underground Storage Tank Fund
2700 Westown Pkwy, #320
West Des Moines IA 50266

Aon Risk Services Central, Inc.
Insurance Services CA License No OE16975
2700 Westown Parkway
Suite 320
West Des Moines IA 50266
(515) 267-9101 FAX (515) 267-9045

Client Account No.	Invoice Date	Currency	Relationship Manager
10756349	Jan-11-2008	US DOLLAR	Scott Scheidel

Named Insured	Service Term	Trans. Eff. Date	Description	Amount
Iowa Comprehensive Petroleum	Jan-01-2008 - Jan-01-2009	Feb-01-2008	Renewal - Service Fee	
Comments			Service Fee	0.00
Installment 2 of 12			Consulting Expense	55,213.00
TOTAL INVOICE AMOUNT DUE				55,213.00

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Client Account No.	Invoice No.	Invoice Date	Currency	Amount Due
10756349	9500000062037	Jan-11-2008	US DOLLAR	55,213.00

Iowa Comprehensive Petroleum
Underground Storage Tank Fund
2700 Westown Pkwy, #320
West Des Moines IA 50266

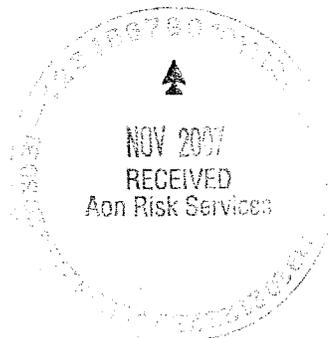
Send remittance to:

Aon Risk Services Central, Inc.
Aon Risk Services Companies, Inc.
75 Remittance Drive - Suite 1943
Chicago IL 60675-1943

IOWA ATTORNEY GENERAL'S OFFICE
Hoover State Office Bldg - 2nd Floor
Des Moines, Iowa 50319-0141

Invoice Date: 11/05/07

Buyer: Aon Risk Services
2700 Westown Pkwy, Ste 320
West Des Moines, IA 50266
Attn: Scott Scheidel



Seller: Iowa Attorney General's Office
Hoover State Office Bldg - 2nd Floor
Des Moines, IA 50319-0141

Services For: Assistant Attorneys General
Period of Service: October

Please use the following accounting information for (II) transfer/payment:

Document Number	Account Coding					Description	Amount
	Fund	Agency	Org	Sub Org	Rev Source		
112AG309027	0001	112	2301		0285		\$ 9,503.33

Please direct billing questions to Karen Redmond at (515)281-6362.

**Iowa Attorney General's Office
Invoiced Services**

Billing Period:	October
Billing Total:	\$9,503.33
DSS @ 33%	\$1,746.16
TDB @ 25%	\$1,256.34
RCH @25%	\$884.12
CLJ @50%	\$1,462.93
Payroll 10/04/07	\$5,349.55
DSS @ 33%	\$1,437.71
TDB @ 25%	\$1,079.79
RCH @25%	\$645.18
CLJ @50%	\$991.10
Payroll 10/18/07	\$4,153.78
Thomsen West Info Charges (Westlaw)	\$0.00
	\$0.00
	\$0.00
	\$9,503.33

DSS = David Steward 33%

Dave is our Asst Attorney General who provides the Board with legal counsel, drafts agreements and settlements with other State agencies and claimants.

TDB = Timothy Benton 25%

Tim is our other Asst Attorney General who provides the Board with the coordination of administrative hearings on UST Fund claim denial appeals, as well as the negotiation of any settlements.

RCH = Richard Heathcote 25%

Rich is a PhD hydrogeologist who consults for the Board by reviewing claim files and DNR records to assist in the determination of technologies used at sites. Rich reviews site files for the usage of RBCA Tier 3 reports; he also reviews proposals for CRP's or special projects.

CLJ = Cindy Jacobs 50%

Cindy is a legal secretary for the Environmental/UST Division of the Attorney General's Office located in the Lucas Building. Cindy completes status reports and maintains appeal files for UST claimants with regard to their UST Fund benefits' eligibility.

IOWA ATTORNEY GENERAL'S OFFICE
Hoover State Office Bldg - 2nd Floor
Des Moines, Iowa 50319-0141

Invoice Date: 11/30/07

Buyer:
Aon Risk Services
2700 Westown Pkwy, Ste 320
West Des Moines, IA 50266
Attn: Scott Scheidel

Seller:
Iowa Attorney General's Office
Hoover State Office Bldg - 2nd Floor
Des Moines, IA 50319-0141

Services For: Assistant Attorneys General
Period of Service: November

Please use the following accounting information for (II) transfer/payment:

Document Number	Account Coding					Description	Amount
	Fund	Agency	Org	Sub Org	Rev Source		
112AG334027	0001	112	2301		0285		\$ 9,503.49

Please direct billing questions to Karen Redmond at (515)281-6362.

**Iowa Attorney General's Office
Invoiced Services**

Billing Period:	November
Billing Total:	\$9,503.49
DSS @ 33%	\$1,746.16
TDB @ 25%	\$1,256.34
RCH @25%	\$884.12
CLJ @50%	\$1,462.93
Payroll 11/01/07	\$5,349.55
DSS @ 33%	\$1,438.04
TDB @ 25%	\$1,079.79
RCH @25%	\$645.01
CLJ @50%	\$991.10
Payroll 11/15/07	\$4,153.94
Thomsen West Info Charges (Westlaw)	\$0.00
	\$0.00
	\$0.00
	\$9,503.49

DSS = David Steward 33%

Dave is our Asst Attorney General who provides the Board with legal counsel, drafts agreements and settlements with other State agencies and claimants.

TDB = Timothy Benton 25%

Tim is our other Asst Attorney General who provides the Board with the coordination of administrative hearings on UST Fund claim denial appeals, as well as the negotiation of any settlements.

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Cindy is a legal secretary for the Environmental/UST Division of the Attorney General's Office located in the Lucas Building. Cindy completes status reports and maintains appeal files for UST claimants with regard to their UST Fund benefits' eligibility.

IOWA ATTORNEY GENERAL'S OFFICE
Hoover State Office Bldg - 2nd Floor
Des Moines, Iowa 50319-0141

Invoice Date: 01/04/08

Buyer: Aon Risk Services
2700 Westown Pkwy, Ste 320
West Des Moines, IA 50266
Attn: Scott Scheidel

Seller: Iowa Attorney General's Office
Hoover State Office Bldg - 2nd Floor
Des Moines, IA 50319-0141

Services For: Assistant Attorneys General
Period of Service: December



Please use the following accounting information for (II) transfer/payment:

Document Number	Account Coding					Description	Amount
	Fund	Agency	Org	Sub Org	Rev Source		
112AG004027	0001	112	2301		0285		\$ 15,001.40

Please direct billing questions to Karen Redmond at (515)281-6362.

**Iowa Attorney General's Office
Invoiced Services**

Billing Period:	December
Billing Total:	\$15,001.40
DSS @ 33%	\$1,740.16
TDB @ 25%	\$1,251.79
RCH @25%	\$879.64
CLJ @50%	\$1,456.17
Payroll 11/29/07	\$5,327.76
DSS @ 33%	\$1,443.70
TDB @ 25%	\$1,084.36
RCH @25%	\$649.48
CLJ @50%	\$997.86
Payroll 12/13/07	\$4,175.40
DSS @ 33%	\$1,754.89
TDB @ 25%	\$1,308.31
RCH @25%	\$917.01
CLJ @50%	\$1,518.03
Payroll 12/27/07	\$5,498.24
	\$15,001.40

DSS = David Steward **33%**

Dave is our Asst Attorney General who provides the Board with legal counsel, drafts agreements and settlements with other State agencies and claimants.

TDB = Timothy Benton **25%**

Tim is our other Asst Attorney General who provides the Board with the coordination of administrative hearings on UST Fund claim denial appeals, as well as the negotiation of any settlements.

RCH = Richard Heathcote **25%**

Rich is a PhD hydrogeologist who consults for the Board by reviewing claim files and DNR records to assist in the determination of technologies used at sites. Rich reviews site files for the usage of RBCA Tier 3 reports; he also reviews proposals for CRP's or special projects.

CLJ = Cindy Jacobe **50%**

Cindy is a legal secretary for the Environmental/UST Division of the Attorney General's Office located in the Lucas Building. Cindy completes status reports and maintains appeal files for UST claimants with regard to their UST Fund benefits' eligibility.

INSPECTIONS & APPEALS

CHESTER J. CULVER
GOVERNOR

DEAN A. LERNER, DIRECTOR

PATTY JUDGE
LT. GOVERNOR

INVOICE

Invoice Date: 10/15/07

Buyer: Iowa UST Financial Responsibility Program
Attn: Scott Scheider, Administrator
2700 Westown Pkwy, Ste 320
West Des Moines, IA 50266

Seller: Department of Inspections and Appeals
Lucas State Office Building
Des Moines, IA 50319

Services For: Administrative Hearings on behalf of the Iowa UST Financial Program
Period of Service: July – September 2007



Please use the following accounting information for IET transfer/payment:

Document number	Fund	Agency	Org	Rev Source	Sub Rev	Hours	Amount
427JJ288009	0001	427	3101	0301		3.00	\$253.50

This billing is in accordance with Section 10A.107, Code of Iowa, 2008.

Please direct questions to Julie Jones at (515) 281-6459.

DEPT OF NATURAL RESOURCES

PAY PERIOD	HOURS	CASE NUMBER	CASE NAME	ALJ
6/29 - 7/12/07	0.50	07UST003	MCGUIRES	MAGGIE LAMARCHE
7/13 - 7/26/07	0.25	07USE002	PELLET CHEM	MAGGIE LAMARCHE
7/27 - 8/9/07	0.50	07UST002	PELETT CHEM	MAGGIE LAMARCHE
8/10 - 8/23/07	1.00	07UST003	MCGUIRES	MAGGIE LAMARCHE
	0.50	07UST044	KOBOL	MAGGIE LAMARCHE
8/24 - 9/6/07	0.25	07UST004	KOBOL	MAGGIE LAMARCHE

TOTAL 3.00

Monthly Activity Report and Financials Reviewed

A. October Activity Report

Iowa UST Fund
Monthly Activities Report

October 2007

	Open Claims	Open & Closed	Open Claims	Open & Closed
Claims	September Ending	Monthly Net Changes	October Ending	Totals since Inception

RETROACTIVE

number	75	(2)	73	443
reserve	\$3,764,937.35	(\$134,400.59)	\$3,630,536.76	\$3,630,536.76
paid	\$8,175,595.74	(\$82,099.41)	\$8,093,496.33	\$14,219,867.24
total	\$11,940,533.09	(\$216,500.00)	\$11,724,033.09	\$17,850,404.00

REMEDIAL

number	929	(9)	920	4,435
reserve	\$53,428,279.54	(\$1,910,305.90)	\$51,517,973.64	\$51,517,973.64
paid	\$92,191,392.08	(\$150,212.74)	\$92,041,179.34	\$176,114,886.96
total	\$145,619,671.62	(\$2,060,518.64)	\$143,559,152.98	\$227,632,860.60

INNOCENT LANDOWNER

number	246	(4)	242	1,040
reserve	\$9,570,376.91	(\$409,410.11)	\$9,160,966.80	\$9,160,966.80
paid	\$11,946,689.41	\$2,407.11	\$11,949,096.52	\$21,529,727.86
total	\$21,517,066.32	(\$407,003.00)	\$21,110,063.32	\$30,690,694.66

GLOBAL OPT-IN

number	259	(1)	258	1,251
reserve	\$1,579,700.42	(\$16,506.75)	\$1,563,193.67	\$1,563,193.67
paid	\$2,013,497.38	\$2,506.75	\$2,016,004.13	\$8,709,036.33
total	\$3,593,197.80	(\$14,000.00)	\$3,579,197.80	\$10,272,230.00

UNASSIGNED PROJECTS

number	20	0	20	176
reserve	\$229,805.30	(\$39,104.80)	\$190,700.50	\$190,700.50
paid	\$310,194.70	\$39,104.80	\$349,299.50	\$2,631,283.73
total	\$540,000.00	\$0.00	\$540,000.00	\$2,821,984.23

RT Claims	#
New	0
Reopened	0
Closed	2

RM Claims	#
New	1
Reopened	0
Closed	10

ILO Claims	#
New	1
Reopened	0
Closed	5

GS Claims	#
New	1
Reopened	1
Closed	3

PROJ Clms	#
New	0
Reopened	0
Closed	0

Invoice Type Totals	October	FYTD	Program to Date
American Soils	0.00	0.00	\$5,678,423
AST Removal	0.00	0.00	\$2,121,490
AST Upgrade	0.00	0.00	\$5,460,479
CADR Charges	1,924.75	(251,516.32)	\$4,036,578
Corrective Action	23,436.80	1,330,869.93	\$49,892,423
Free Prod Recover	76,634.24	279,248.71	\$6,843,637
Monitoring	190,487.31	581,211.92	\$17,648,612
New UST Pull 2004	0.00	47,167.66	\$647,589
Operations/Maint	64,052.21	124,039.95	\$6,177,526
Over-excavation	44,363.32	683,455.96	\$20,484,663
Plastic Water Lines	612.95	70,280.60	\$1,406,509
Post RBCA Evals	0.00	5,790.04	\$107,420
RBCA	57,304.74	161,258.49	\$24,458,280
Remed Imp/Const.	110,209.89	(301,604.28)	\$21,494,895
SCR Charges	0.00	90.00	\$54,138,906
Site Check	0.00	0.00	\$122,809
Soil Disposal	0.00	0.00	\$607,332
Tank (UST) Pull	23,509.65	39,492.73	\$4,899,850
Tank (UST) Upgrade	0.00	0.00	\$5,883,408
Tier III	3,678.94	13,460.67	\$1,067,076
Utilities	25,057.34	100,526.35	\$661,781
Well Closure	14,904.85	82,931.36	\$2,281,518
Total Invoice Types	636,176.99	2,966,703.77	\$236,121,203

Budgets Approved to Date

October		
Trailing 12 mos		
Prev Trail 12 mos		
Total Since Jan 2003		

Project Claims	Open	Closed	Pending
CRP's	30	63	0
Tank Closure	2	3	0
Plastic Water Line	2	0	0

Corrective Action Meetings
Scheduled:
Completed:
MOA's

B. November Activity Report

Iowa UST Fund
Monthly Activities Report

November 2007

	Open Claims	Open & Closed	Open Claims	Open & Closed
Claims	October Ending	Monthly Net Changes	November Ending	Totals since Inception
RETROACTIVE				
number	73	0	73	443
reserve	\$3,630,536.76	(\$102,584.54)	\$3,527,952.22	\$3,527,952.22
paid	\$8,093,496.33	\$96,584.54	\$8,190,080.87	\$14,316,451.78
total	\$11,724,033.09	(\$6,000.00)	\$11,718,033.09	\$17,844,404.00

	Open Claims	Open & Closed	Open Claims	Open & Closed
Claims	October Ending	Monthly Net Changes	November Ending	Totals since Inception
REMEDIAL				
number	920	(7)	913	4,435
reserve	\$51,517,973.64	(\$1,416,244.59)	\$50,101,729.05	\$50,101,729.05
paid	\$92,041,179.34	\$207,304.85	\$92,248,484.19	\$176,863,885.70
total	\$143,559,152.98	(\$1,208,939.74)	\$142,350,213.24	\$226,965,614.75

	Open Claims	Open & Closed	Open Claims	Open & Closed
Claims	October Ending	Monthly Net Changes	November Ending	Totals since Inception
INNOCENT LANDOWNER				
number	242	(1)	241	1,040
reserve	\$9,160,966.80	(\$236,573.71)	\$8,924,393.09	\$8,924,393.09
paid	\$11,949,096.52	\$43,573.71	\$11,992,670.23	\$21,592,737.65
total	\$21,110,063.32	(\$193,000.00)	\$20,917,063.32	\$30,517,130.74

	Open Claims	Open & Closed	Open Claims	Open & Closed
Claims	October Ending	Monthly Net Changes	November Ending	Totals since Inception
GLOBAL OPT-IN				
number	258	(1)	257	1,255
reserve	\$1,563,193.67	(\$10,633.20)	\$1,552,560.47	\$1,552,560.47
paid	\$2,016,004.13	(\$3,366.80)	\$2,012,637.33	\$8,759,545.60
total	\$3,579,197.80	(\$14,000.00)	\$3,565,197.80	\$10,312,106.07

	Open Claims	Open & Closed	Open Claims	Open & Closed
Claims	October Ending	Monthly Net Changes	November Ending	Totals since Inception
UNASSIGNED PROJECTS				
number	20	0	20	176
reserve	\$190,700.50	\$3,208.00	\$193,908.50	\$193,908.50
paid	\$349,299.50	\$6,792.00	\$356,091.50	\$2,638,075.73
total	\$540,000.00	\$10,000.00	\$550,000.00	\$2,831,984.23

Corrective Action Meetings	
Scheduled:	95
Completed:	787
MOA's	391

RT Claims	#
New	0
Reopened	0
Closed	0

RM Claims	#
New	0
Reopened	5
Closed	10

ILO Claims	#
New	0
Reopened	1
Closed	2

GS Claims	#
New	4
Reopened	0
Closed	5

PROJ Clms	#
New	0
Reopened	0
Closed	0

thru 12/3/07

Invoice Type Totals	November	FYTD	Program to Date
American Soils	0.00	0.00	\$5,678,423
AST Removal	0.00	0.00	\$2,121,490
AST Upgrade	0.00	0.00	\$5,460,479
CADR Charges	9,101.18	(235,238.71)	\$4,045,679
Corrective Action	63,216.52	1,433,866.17	\$49,955,640
Free Prod Recover	32,884.25	268,382.97	\$6,876,521
Monitoring	338,963.35	1,068,651.31	\$17,987,576
New UST Pull 2004	81,935.10	211,037.86	\$729,525
Operations/Maint	84,377.01	228,741.76	\$6,261,903
Over-excavation	183,786.00	1,006,664.64	\$20,668,449
Plastic Water Lines	5,645.26	80,958.17	\$1,412,154
Post RBCA Evals	2,140.00	10,070.04	\$109,560
RBCA	7,720.00	119,393.75	\$24,466,000
Remed Imp/Const.	120,167.43	(171,479.31)	\$21,615,063
SCR Charges	0.00	90.00	\$54,138,906
Site Check	0.00	0.00	\$122,809
Soil Disposal	0.00	0.00	\$607,332
Tank (UST) Pull	1,672.00	19,327.08	\$4,901,522
Tank (UST) Upgrade	0.00	0.00	\$5,883,408
Tier III	0.00	9,781.73	\$1,067,076
Utilities	19,767.66	115,004.33	\$681,548
Well Closure	14,518.57	97,063.65	\$2,296,037
Total Invoice Types	965,894.33	4,262,315.44	\$237,087,097

Budgets Approved to Date		
November	7	\$177,832
Trailing 12 mos	50	\$2,540,209
Prev Trail 12 mos	111	\$5,712,721
Total Since Jan 2003	881	\$32,497,705

Project Claims	Open	Closed	Pending
CRP's	30	63	0
Tank Closure	2	3	0
Plastic Water Line	2	0	0

C. December Activity Report

Iowa UST Fund
Monthly Activities Report

December 2007

	Open Claims	Open & Closed	Open Claims	Open & Closed
Claims	November Ending	Monthly Net Changes	December Ending	Totals since Inception
RETROACTIVE				
number	73	0	73	443
reserve	\$3,527,952.22	(\$449,017.94)	\$3,078,934.28	\$3,078,934.28
paid	\$8,190,080.87	\$55,946.94	\$8,246,027.81	\$14,372,398.72
total	\$11,718,033.09	(\$393,071.00)	\$11,324,962.09	\$17,451,333.00

REMEDIAL				
number	913	(7)	906	4,435
reserve	\$50,101,729.05	(\$2,290,219.86)	\$47,811,509.19	\$47,811,509.16
paid	\$92,248,484.19	\$5,956.17	\$92,254,440.36	\$177,294,386.67
total	\$142,350,213.24	(\$2,284,263.69)	\$140,065,949.55	\$225,105,895.83

INNOCENT LANDOWNER				
number	241	0	241	1,040
reserve	\$8,924,393.09	(\$40,417.67)	\$8,883,975.42	\$8,883,975.42
paid	\$11,992,670.23	\$31,920.67	\$12,024,590.90	\$21,637,835.82
total	\$20,917,063.32	(\$8,497.00)	\$20,908,566.32	\$30,521,811.24

GLOBAL OPT-IN				
number	257	(3)	254	1,255
reserve	\$1,552,560.47	(\$31,694.92)	\$1,520,865.55	\$1,520,865.55
paid	\$2,012,637.33	(\$10,305.08)	\$2,002,332.25	\$8,764,240.52
total	\$3,565,197.80	(\$42,000.00)	\$3,523,197.80	\$10,285,106.07

UNASSIGNED PROJECTS				
number	20	1	21	177
reserve	\$193,908.50	\$11,701.30	\$205,609.80	\$205,609.80
paid	\$356,091.50	\$8,298.70	\$364,390.20	\$2,646,374.43
total	\$550,000.00	\$20,000.00	\$570,000.00	\$2,851,984.23

Corrective Action Meetings	
Scheduled:	86
Completed:	794
MOA's	400

RT Claims	#
New	0
Reopened	0
Closed	0

RM Claims	#
New	0
Reopened	0
Closed	8

ILO Claims	#
New	0
Reopened	1
Closed	1

GS Claims	#
New	0
Reopened	0
Closed	3

PROJ Clms	#
New	1
Reopened	0
Closed	0

12/4/07-12/31/07

Invoice Type Totals	December	FYTD	Program to Date
American Soils	0.00	0.00	\$5,678,423
AST Removal	0.00	0.00	\$2,121,490
AST Upgrade	0.00	0.00	\$5,460,479
CADR Charges	2,672.76	(232,565.95)	\$4,048,352
Corrective Action	4,694.92	1,438,561.09	\$49,960,335
Free Prod Recover	20,890.13	289,273.10	\$6,897,411
Monitoring	88,437.61	1,157,088.92	\$18,076,013
New UST Pull 2004	29,126.20	240,164.06	\$758,651
Operations/Maint	28,687.87	257,429.63	\$6,290,591
Over-excavation	248,248.13	1,254,912.77	\$20,916,697
Plastic Water Lines	2,373.10	83,331.27	\$1,414,528
Post RBCA Evals	535.00	10,605.04	\$110,095
RBCA	3,220.00	122,613.75	\$24,469,220
Remed Imp/Const.	90,080.65	(81,398.66)	\$21,705,143
SCR Charges	0.00	90.00	\$54,138,906
Site Check	0.00	0.00	\$122,809
Soil Disposal	0.00	0.00	\$607,332
Tank (UST) Pull	440.00	19,767.08	\$4,901,962
Tank (UST) Upgrade	0.00	0.00	\$5,883,408
Tier III	2,189.91	11,971.64	\$1,069,266
Utilities	6,458.42	121,462.75	\$688,007
Well Closure	16,485.00	113,548.65	\$2,312,522
Total Invoice Types	544,539.70	4,806,855.14	\$237,631,637

Budgets Approved to Date		
December	2	\$36,672
Trailing 12 mos	51	\$2,570,818
Prev Trail 12 mos	104	\$5,515,899
Total Since Jan 2003	884	\$32,575,374

Project Claims	Open	Closed	Pending
CRP's	30	63	0
Tank Closure	2	3	0
Plastic Water Line	2	0	0

D. October Financial Report

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FOR THE MONTH ENDING OCTOBER 31, 2007**

- UST REVENUE FUND (Bonding)

Balance of Fund, October 1, 2007		\$4,250,000.00
Receipts:		
Tank Management Fees	\$0.00	
Motor Vehicle Use Tax	\$4,250,000.00	
Intra State Fund Transfers Received	\$0.00	
Interest Income	\$0.00	
Interest Income - Capital Reserve Fund	\$0.00	
	\$0.00	\$4,250,000.00
Disbursements:		
Bond Interest Payment	\$0.00	
Bond Principal Payment	\$0.00	
Transfer to Unassigned Revenue Fund	\$0.00	
	\$0.00	\$0.00
Balance of Fund, October 31, 2007		\$8,500,000.00

0450 - UST UNASSIGNED REVENUE FUND (Non-Bonding)

Balance of Fund, October 1, 2007		\$18,107,393.03
Receipts:		
Installer's License Fees	\$0.00	
Request for Proposal Fees	\$0.00	
Copying/Filing Fees	\$0.00	
Fines & Penalties	\$0.00	
Refund/Overpayment	\$0.00	
Transfer From UST Revenue Fund	\$0.00	
Intra State Fund Transfers Received - DNR	\$0.00	
Compensation for Pooled Money Investments	\$0.00	
Amort / Accretion	\$5,927.23	
Buys/ Sells	\$2,625.35	
Interest Income	\$158,763.74	
	\$158,763.74	\$167,316.32
Disbursements:		
UST Administrator's Fees	\$117,120.00	
Attorney General's Fees	\$17,482.70	
Attorney's Fees: Cost-Recovery Administration	\$0.00	
Cost Recovery Expense (Lien Filing)	\$0.00	
Actuarial Fees	\$0.00	
Auditor of the State Fees	\$0.00	
Bond Trustee Fees - Bankers Trust	\$0.00	
Custodial Fees - BONY	\$0.00	
Department of Revenue EPC Collection Fees	\$0.00	
Environmental Protection Charge Refunds	\$0.00	
Inspection & Appeals Service Fees	\$0.00	
Installers/Inspectors/ Testers Licensing Refunds	\$0.00	

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FOR THE MONTH ENDING OCTOBER 31, 2007**

Legal and Professional Fees	\$0.00	
Postage / Printing / Miscellaneous	\$0.00	
Professional Administrative Services (Investments)	(\$11,049.39)	
Rebate	\$0.00	
Tank Closure Claims & Plastic Waterline Claims	\$39,104.80	
Travel Expenses-UST Board Members	\$0.00	
Warrant Float Expense	(\$2,973.21)	
Transfer to Remedial Non-Bonding Fund	\$0.00	
Transfer to Innocent Landowner Fund	\$0.00	
28E Agreement - RBCA (DNR Staff Training & Development)	\$0.00	
28E Agreement - DNR UST Section Funding - FY06	\$0.00	
28E Agreement - DNR 4 Temporary FTE's - FY06 & FY07	\$0.00	
28E Agreement - DNR UST Section Funding - FY07	\$0.00	
Statutory Transfer to DNR - FY07	\$0.00	
Statutory Transfer to DED - FY07	\$0.00	
		\$159,684.90
Balance of Fund, October 31, 2007		\$18,115,024.45

0208 - UST REMEDIAL NON-BONDING FUND

Balance of Fund, October 1, 2007		\$5,333,580.24
Receipts:		
Remedial Refunds	\$0.00	
Misc. Income (i.e. eligibility settlements)	\$0.00	
Interest Income	\$0.00	
Transfer Received from Unassigned Revenue Fund	\$0.00	
		\$0.00
Disbursements:		
Retroactive Claims	\$60,193.28	
Remedial Claims	\$295,175.95	
Balance of Outdated Warrants	(\$12,043.59)	
		\$343,325.64
Balance of Fund, October 31, 2007		\$4,990,254.60

0478 - UST MARKETABILITY FUND

Balance of Fund, October 1, 2007		\$2,647,840.41
Receipts:		
Interest	\$110,251.94	
Use Tax	\$0.00	
		\$110,251.94
Disbursements:		
Transfer to Aboveground Storage Tank Fund	\$0.00	
		\$0.00
Balance of Fund, October 31, 2007		\$2,758,092.35

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FOR THE MONTH ENDING OCTOBER 31, 2007**

0485 - UST INNOCENT LANDOWNERS FUND

Balance of Fund, October 1, 2007		\$20,458,228.25
Receipts:		
Cost Recovery (i.e. lien settlements)	\$0.00	
ILO Refunds	\$0.00	
Intra State Fund Transfers Received	\$0.00	
Miscellaneous Income	\$0.00	
	\$0.00	\$0.00
Disbursements:		
Other Contractual Services	\$0.00	
Global Settlement Claims	\$25,020.46	
Innocent Landowner Claims	\$217,431.50	
Balance of Outdated Warrants	(\$14.02)	
	\$242,437.94	\$242,437.94
Balance of Fund, October 31, 2007		\$20,215,790.31

0455 - ABOVEGROUND STORAGE TANK FUND

Balance of Fund October 1, 2007		\$0.00
Receipts:		
Interest Income	\$0.00	
Canceled Warrants/ Corrected Warrants	\$0.00	
Transfer from Marketability Fund	\$0.00	
Transfer from Unassigned Revenue Fund	\$0.00	
	\$0.00	\$0.00
Disbursements:		
Transfer to Revenue Fund (0471)	\$0.00	
	\$0.00	\$0.00
Balance of Fund on October 31, 2007		\$0.00

0238 - UST LOAN GUARANTEE FUND (Non-Bonding)

Balance of Fund, October 1, 2007		\$1,248,800.58
Receipts:		
Interest Income	\$5,678.11	
	\$5,678.11	\$5,678.11
Disbursements:		
Payments on Loan Losses	\$0.00	
	\$0.00	\$0.00
Balance of Fund, October 31, 2007		\$1,254,478.69

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FOR THE MONTH ENDING OCTOBER 31, 2007**

BOND FUND (Bonding)		
Series 1997 A Revenue Refunding Bonds		
Balance of Fund, October 1, 2007		\$0.00
Receipts:		
Transfer From/(To) UST Revenue Fund	\$0.00	
Transfer From/(To) UST Unassigned Revenue Fund	\$0.00	
Accrued Interest From Bonds	\$0.00	
Interest Income	\$0.00	
	\$0.00	
		\$0.00
Disbursements:		
Principal Payments to Bondholders	\$0.00	
Interest Payments to Bondholders	\$0.00	
Trustee Fee to Bankers Trust	\$0.00	
	\$0.00	
		\$0.00
Balance of Fund, October 31, 2007		\$0.00
Series 2004 Cost of Issuance Bonds		
Balance of Fund, October 1, 2007		\$0.00
Receipts:		
Transfer From/(To) UST Revenue Fund	\$0.00	
Transfer From/(To) UST Unassigned Revenue Fund	\$0.00	
Accrued Interest From Bonds	\$0.00	
Interest Income	\$0.00	
	\$0.00	
		\$0.00
Disbursements:		
Principal Payments to Bondholders	\$0.00	
Interest Payments to Bondholders	\$0.00	
Trustee Fee to Bankers Trust	\$0.00	
	\$0.00	
		\$0.00
Balance of Fund, October 31, 2007		\$0.00
Series 2004 A Revenue Refunding Bonds		
Balance of Fund, October 1, 2007		\$0.00
Receipts:		
Transfer From/(To) UST Revenue Fund	\$0.00	
Transfer From/(To) UST Unassigned Revenue Fund	\$0.00	
Accrued Interest From Bonds	\$0.00	
Interest Income	\$0.00	
	\$0.00	
		\$0.00
Disbursements:		
Principal Payments to Bondholders	\$0.00	
Interest Payments to Bondholders	\$0.00	
Trustee Fee to Bankers Trust	\$0.00	
	\$0.00	
		\$0.00
Balance of Fund, October 31, 2007		\$0.00
Combined UST Bond Fund Balances, October 31, 2007		\$0.00

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FOR THE MONTH ENDING OCTOBER 31, 2007**

0614 - UST CAPITAL RESERVE FUNDS (Bonding)

Series 1990 A

Balance of Fund, October 1, 2007	\$3,990,710.18
Receipts:	
Proceeds From Issuance of Bonds	\$0.00
Disbursements:	
Transfer Interest to Revenue Fund	\$0.00
Balance of Fund, October 31, 2007	\$3,990,710.18

Series 1991 A

Balance of Fund, October 1, 2007	\$2,641,220.03
Receipts:	
Proceeds From Issuance of Bonds	\$0.00
Disbursements:	
Transfer to Cost of Issuance Fund	\$0.00
Balance of Fund, October 31, 2007	\$2,641,220.03

Series 1994 A

Balance of Fund, October 1, 2007	(\$394,430.21)
Receipts:	
Proceeds From Issuance of Bonds	\$0.00
Disbursements:	
Debt Service for Issuance of Bonds	\$0.00
Balance of Fund, October 31, 2007	(\$394,430.21)

Combined UST Capital Reserve Fund Balances, October 31, 2007	\$6,237,500.00
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TOTAL FUND BALANCES, October 31, 2007	\$62,071,140.40
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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.

E. November Financial Report

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FOR THE MONTH ENDING NOVEMBER 30, 2007**

- UST REVENUE FUND (Bonding)

Balance of Fund, November 1, 2007		\$8,500,000.00
Receipts:		
Tank Management Fees	\$0.00	
Motor Vehicle Use Tax	\$0.00	
Intra State Fund Transfers Received	\$0.00	
Interest Income	\$0.00	
Interest Income - Capital Reserve Fund	\$0.00	
		\$0.00
Disbursements:		
Bond Interest Payment	\$0.00	
Bond Principal Payment	\$0.00	
Transfer to Unassigned Revenue Fund	\$0.00	
		\$0.00
Balance of Fund, November 30, 2007		\$8,500,000.00

0450 - UST UNASSIGNED REVENUE FUND (Non-Bonding)

Balance of Fund, November 1, 2007		\$18,115,024.45
Receipts:		
Installer's License Fees	\$0.00	
Request for Proposal Fees	\$0.00	
Copying/Filing Fees	\$0.00	
Fines & Penalties	\$2,475.00	
Refund/Overpayment	\$0.00	
Transfer From UST Revenue Fund	\$0.00	
Intra State Fund Transfers Received - DNR	\$0.00	
Compensation for Pooled Money Investments	\$0.00	
Amort / Accretion	\$5,671.93	
Buys/ Sells	\$0.00	
Interest Income	\$65,935.61	
		\$74,082.54
Disbursements:		
UST Administrator's Fees	\$117,120.00	
Attorney General's Fees	\$9,503.90	
Attorney's Fees: Cost-Recovery Administration	\$0.00	
Cost Recovery Expense (Lien Filing)	\$0.00	
Actuarial Fees	\$0.00	
Auditor of the State Fees	\$0.00	
Bond Trustee Fees - Bankers Trust	\$0.00	
Custodial Fees - BONY	\$394.32	
Department of Revenue EPC Collection Fees	\$498.86	
Environmental Protection Charge Refunds	\$0.00	
Inspection & Appeals Service Fees	\$0.00	
Installers/Inspectors/ Testers Licensing Refunds	\$0.00	

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FOR THE MONTH ENDING NOVEMBER 30, 2007**

Legal and Professional Fees	\$0.00	
Postage / Printing / Miscellaneous	\$0.00	
Professional Administrative Services (Investments)	\$8,640.05	
Rebate	\$0.00	
Tank Closure Claims & Plastic Waterline Claims	\$6,792.00	
Travel Expenses-UST Board Members	\$0.00	
Warrant Float Expense	(\$13,200.68)	
Transfer to Remedial Non-Bonding Fund	\$0.00	
Transfer to Innocent Landowner Fund	\$0.00	
28E Agreement - RBCA (DNR Staff Training & Development)	\$0.00	
28E Agreement - DNR UST Section Funding - FY06	\$0.00	
28E Agreement - DNR 4 Temporary FTE's - FY06 & FY07	\$0.00	
28E Agreement - DNR UST Section Funding - FY07	\$0.00	
Statutory Transfer to DNR - FY07	\$0.00	
Statutory Transfer to DED - FY07	\$0.00	
		\$129,748.45
Balance of Fund, November 30, 2007		\$18,059,358.54

0208 - UST REMEDIAL NON-BONDING FUND

Balance of Fund, November 1, 2007		\$4,990,254.60
Receipts:		
Remedial Refunds	\$0.00	
Misc. Income (i.e. eligibility settlements)	\$0.00	
Interest Income	\$0.00	
Transfer Received from Unassigned Revenue Fund	\$0.00	
		\$0.00
Disbursements:		
Retroactive Claims	\$96,584.54	
Remedial Claims	\$748,998.74	
Balance of Outdated Warrants	\$8,716.66	
		\$854,299.94
Balance of Fund, November 30, 2007		\$4,135,954.66

0478 - UST MARKETABILITY FUND

Balance of Fund, November 1, 2007		\$2,758,092.35
Receipts:		
Interest	\$132,946.32	
Use Tax	\$0.00	
		\$132,946.32
Disbursements:		
Transfer to Aboveground Storage Tank Fund	\$0.00	
		\$0.00
Balance of Fund, November 30, 2007		\$2,891,038.67

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FOR THE MONTH ENDING NOVEMBER 30, 2007**

0485 - UST INNOCENT LANDOWNERS FUND

Balance of Fund, November 1, 2007		\$20,215,790.31
Receipts:		
Cost Recovery (i.e. lien settlements)	\$0.00	
ILO Refunds	\$0.00	
Intra State Fund Transfers Received	\$0.00	
Miscellaneous Income	\$0.00	
	\$0.00	\$0.00
Disbursements:		
Other Contractual Services	\$0.00	
Global Settlement Claims	\$50,509.27	
Innocent Landowner Claims	\$63,009.78	
Balance of Outdated Warrants	\$14.02	
	\$113,533.07	\$113,533.07
Balance of Fund, November 30, 2007		\$20,102,257.24

0455 - ABOVEGROUND STORAGE TANK FUND

Balance of Fund November 1, 2007		\$0.00
Receipts:		
Interest Income	\$0.00	
Canceled Warrants/ Corrected Warrants	\$0.00	
Transfer from Marketability Fund	\$0.00	
Transfer from Unassigned Revenue Fund	\$0.00	
	\$0.00	\$0.00
Disbursements:		
Transfer to Revenue Fund (0471)	\$0.00	
	\$0.00	\$0.00
Balance of Fund on November 30, 2007		\$0.00

0238 - UST LOAN GUARANTEE FUND (Non-Bonding)

Balance of Fund, November 1, 2007		\$1,254,478.69
Receipts:		
Interest Income	\$6,901.31	
	\$6,901.31	\$6,901.31
Disbursements:		
Payments on Loan Losses	\$0.00	
	\$0.00	\$0.00
Balance of Fund, November 30, 2007		\$1,261,380.00

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FOR THE MONTH ENDING NOVEMBER 30, 2007**

BOND FUND (Bonding)		
Series 1997 A Revenue Refunding Bonds		
Balance of Fund, November 1, 2007		\$0.00
Receipts:		
Transfer From/(To) UST Revenue Fund	\$0.00	
Transfer From/(To) UST Unassigned Revenue Fund	\$0.00	
Accrued Interest From Bonds	\$0.00	
Interest Income	\$0.00	
	\$0.00	
		\$0.00
Disbursements:		
Principal Payments to Bondholders	\$0.00	
Interest Payments to Bondholders	\$0.00	
Trustee Fee to Bankers Trust	\$0.00	
	\$0.00	
		\$0.00
Balance of Fund, November 30, 2007		\$0.00
Series 2004 Cost of Issuance Bonds		
Balance of Fund, November 1, 2007		\$0.00
Receipts:		
Transfer From/(To) UST Revenue Fund	\$0.00	
Transfer From/(To) UST Unassigned Revenue Fund	\$0.00	
Accrued Interest From Bonds	\$0.00	
Interest Income	\$0.00	
	\$0.00	
		\$0.00
Disbursements:		
Principal Payments to Bondholders	\$0.00	
Interest Payments to Bondholders	\$0.00	
Trustee Fee to Bankers Trust	\$0.00	
	\$0.00	
		\$0.00
Balance of Fund, November 30, 2007		\$0.00
Series 2004 A Revenue Refunding Bonds		
Balance of Fund, November 1, 2007		\$0.00
Receipts:		
Transfer From/(To) UST Revenue Fund	\$0.00	
Transfer From/(To) UST Unassigned Revenue Fund	\$0.00	
Accrued Interest From Bonds	\$0.00	
Interest Income	\$0.00	
	\$0.00	
		\$0.00
Disbursements:		
Principal Payments to Bondholders	\$0.00	
Interest Payments to Bondholders	\$0.00	
Trustee Fee to Bankers Trust	\$0.00	
	\$0.00	
		\$0.00
Balance of Fund, November 30, 2007		\$0.00
Combined UST Bond Fund Balances, November 30, 2007		\$0.00

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FOR THE MONTH ENDING NOVEMBER 30, 2007**

0614 - UST CAPITAL RESERVE FUNDS (Bonding)

Series 1990 A

Balance of Fund, November 1, 2007	\$3,990,710.18
Receipts:	
Proceeds From Issuance of Bonds	\$0.00
Disbursements:	
Transfer Interest to Revenue Fund	\$0.00
Balance of Fund, November 30, 2007	\$3,990,710.18

Series 1991 A

Balance of Fund, November 1, 2007	\$2,641,220.03
Receipts:	
Proceeds From Issuance of Bonds	\$0.00
Disbursements:	
Transfer to Cost of Issuance Fund	\$0.00
Balance of Fund, November 30, 2007	\$2,641,220.03

Series 1994 A

Balance of Fund, November 1, 2007	(\$394,430.21)
Receipts:	
Proceeds From Issuance of Bonds	\$0.00
Disbursements:	
Debt Service for Issuance of Bonds	\$0.00
Balance of Fund, November 30, 2007	(\$394,430.21)

Combined UST Capital Reserve Fund Balances, November 30, 2007	\$6,237,500.00
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TOTAL FUND BALANCES, November 30, 2007	\$61,187,489.11
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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. December Financial Report

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FOR THE MONTH ENDING DECEMBER 31, 2007**

- UST REVENUE FUND (Bonding)		
Balance of Fund, December 1, 2007		\$8,500,000.00
Receipts:		
Tank Management Fees	\$0.00	
Motor Vehicle Use Tax	\$0.00	
Intra State Fund Transfers Received	\$0.00	
Interest Income	\$0.00	
Interest Income - Capital Reserve Fund	\$0.00	
	\$0.00	\$0.00
Disbursements:		
Bond Interest Payment	\$773,615.63	
Bond Principal Payment	\$0.00	
Transfer to Unassigned Revenue Fund	\$0.00	
	\$773,615.63	\$773,615.63
Balance of Fund, December 31, 2007		\$7,726,384.37
 0450 - UST UNASSIGNED REVENUE FUND (Non-Bonding)		
Balance of Fund, December 1, 2007		\$18,059,358.54
Receipts:		
Installer's License Fees	\$0.00	
Request for Proposal Fees	\$0.00	
Copying/Filing Fees	\$0.00	
Fines & Penalties	\$0.00	
Refund/Overpayment	\$0.00	
Transfer From UST Revenue Fund	\$0.00	
Intra State Fund Transfers Received - DNR	\$0.00	
Compensation for Pooled Money Investments	\$0.00	
Amort / Accretion	\$3,786.52	
Buys/ Sells	(\$238.52)	
Interest Income	\$73,441.41	
	\$76,989.41	\$76,989.41
Disbursements:		
UST Administrator's Fees	\$0.00	
Attorney General's Fees	\$0.00	
Attorney's Fees: Cost-Recovery Administration	\$0.00	
Cost Recovery Expense (Lien Filing)	\$0.00	
Actuarial Fees	\$0.00	
Auditor of the State Fees	\$0.00	
Bond Trustee Fees - Bankers Trust	\$1,250.00	
Custodial Fees - BONY	\$0.00	
Department of Revenue EPC Collection Fees	\$0.00	
Environmental Protection Charge Refunds	\$0.00	
Inspection & Appeals Service Fees	\$0.00	
Installers/Inspectors/ Testers Licensing Refunds	\$0.00	

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FOR THE MONTH ENDING DECEMBER 31, 2007**

Legal and Professional Fees	\$0.00	
Postage / Printing / Miscellaneous	\$0.00	
Professional Administrative Services (Investments)	\$0.00	
Rebate	\$0.00	
Tank Closure Claims & Plastic Waterline Claims	\$8,298.70	
Travel Expenses-UST Board Members	\$0.00	
Warrant Float Expense	(\$1,947.91)	
Transfer to Remedial Non-Bonding Fund	\$0.00	
Transfer to Innocent Landowner Fund	\$0.00	
28E Agreement - RBCA (DNR Staff Training & Development)	\$0.00	
28E Agreement - DNR UST Section Funding - FY06	\$0.00	
28E Agreement - DNR 4 Temporary FTE's - FY06 & FY07	\$0.00	
28E Agreement - DNR UST Section Funding - FY07	\$0.00	
Statutory Transfer to DNR - FY07	\$0.00	
Statutory Transfer to DED - FY07	\$0.00	
		\$7,600.79
Balance of Fund, December 31, 2007		\$18,128,747.16

0208 - UST REMEDIAL NON-BONDING FUND

Balance of Fund, December 1, 2007		\$4,135,954.66
Receipts:		
Remedial Refunds	\$0.00	
Misc. Income (i.e. eligibility settlements)	\$0.00	
Interest Income	\$0.00	
Transfer Received from Unassigned Revenue Fund	\$0.00	
		\$0.00
Disbursements:		
Retroactive Claims	\$55,946.94	
Remedial Claims	\$430,500.97	
Balance of Outdated Warrants	(\$700.00)	
		\$485,747.91
Balance of Fund, December 31, 2007		\$3,650,206.75

0478 - UST MARKETABILITY FUND

Balance of Fund, December 1, 2007		\$2,891,038.67
Receipts:		
Interest	\$81,319.70	
Use Tax	\$0.00	
		\$81,319.70
Disbursements:		
Transfer to Aboveground Storage Tank Fund	\$0.00	
		\$0.00
Balance of Fund, December 31, 2007		\$2,972,358.37

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FOR THE MONTH ENDING DECEMBER 31, 2007**

0485 - UST INNOCENT LANDOWNERS FUND

Balance of Fund, December 1, 2007		\$20,102,257.24
Receipts:		
Cost Recovery (i.e. lien settlements)	\$0.00	
ILO Refunds	\$0.00	
Intra State Fund Transfers Received	\$0.00	
Miscellaneous Income	\$0.00	
	\$0.00	\$0.00
Disbursements:		
Other Contractual Services	\$0.00	
Global Settlement Claims	\$4,694.92	
Innocent Landowner Claims	\$45,098.17	
Balance of Outdated Warrants	\$0.00	
	\$0.00	\$49,793.09
Balance of Fund, December 31, 2007		\$20,052,464.15

0455 - ABOVEGROUND STORAGE TANK FUND

Balance of Fund December 1, 2007		\$0.00
Receipts:		
Interest Income	\$0.00	
Canceled Warrants/ Corrected Warrants	\$0.00	
Transfer from Marketability Fund	\$0.00	
Transfer from Unassigned Revenue Fund	\$0.00	
	\$0.00	\$0.00
Disbursements:		
Transfer to Revenue Fund (0471)	\$0.00	
	\$0.00	\$0.00
Balance of Fund on December 31, 2007		\$0.00

0238 - UST LOAN GUARANTEE FUND (Non-Bonding)

Balance of Fund, December 1, 2007		\$1,261,380.00
Receipts:		
Interest Income	\$4,280.57	
	\$4,280.57	\$4,280.57
Disbursements:		
Payments on Loan Losses	\$0.00	
	\$0.00	\$0.00
Balance of Fund, December 31, 2007		\$1,265,660.57

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FOR THE MONTH ENDING DECEMBER 31, 2007**

BOND FUND (Bonding)		
Series 1997 A Revenue Refunding Bonds		
Balance of Fund, December 1, 2007		\$0.00
Receipts:		
Transfer From/(To) UST Revenue Fund	\$453,715.63	
Transfer From/(To) UST Unassigned Revenue Fund	\$0.00	
Accrued Interest From Bonds	\$0.00	
Interest Income	\$0.00	
		\$453,715.63
Disbursements:		
Principal Payments to Bondholders	\$0.00	
Interest Payments to Bondholders	\$453,715.63	
Trustee Fee to Bankers Trust	\$0.00	
		\$453,715.63
Balance of Fund, December 31, 2007		\$0.00
Series 2004 Cost of Issuance Bonds		
Balance of Fund, December 1, 2007		\$0.00
Receipts:		
Transfer From/(To) UST Revenue Fund	\$0.00	
Transfer From/(To) UST Unassigned Revenue Fund	\$0.00	
Accrued Interest From Bonds	\$0.00	
Interest Income	\$0.00	
		\$0.00
Disbursements:		
Principal Payments to Bondholders	\$0.00	
Interest Payments to Bondholders	\$0.00	
Trustee Fee to Bankers Trust	\$0.00	
		\$0.00
Balance of Fund, December 31, 2007		\$0.00
Series 2004 A Revenue Refunding Bonds		
Balance of Fund, December 1, 2007		\$0.00
Receipts:		
Transfer From/(To) UST Revenue Fund	\$320,400.00	
Transfer From/(To) UST Unassigned Revenue Fund	\$0.00	
Accrued Interest From Bonds	\$0.00	
Interest Income	\$0.00	
		\$320,400.00
Disbursements:		
Principal Payments to Bondholders	\$0.00	
Interest Payments to Bondholders	\$320,400.00	
Trustee Fee to Bankers Trust	\$0.00	
		\$320,400.00
Balance of Fund, December 31, 2007		\$0.00
Combined UST Bond Fund Balances, December 31, 2007		\$0.00

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FOR THE MONTH ENDING DECEMBER 31, 2007**

0614 - UST CAPITAL RESERVE FUNDS (Bonding)

Series 1990 A

Balance of Fund, December 1, 2007	\$3,990,710.18
Receipts:	
Proceeds From Issuance of Bonds	\$0.00
Disbursements:	
Transfer Interest to Revenue Fund	\$0.00
Balance of Fund, December 31, 2007	\$3,990,710.18

Series 1991 A

Balance of Fund, December 1, 2007	\$2,641,220.03
Receipts:	
Proceeds From Issuance of Bonds	\$0.00
Disbursements:	
Transfer to Cost of Issuance Fund	\$0.00
Balance of Fund, December 31, 2007	\$2,641,220.03

Series 1994 A

Balance of Fund, December 1, 2007	(\$394,430.21)
Receipts:	
Proceeds From Issuance of Bonds	\$0.00
Disbursements:	
Debt Service for Issuance of Bonds	\$0.00
Balance of Fund, December 31, 2007	(\$394,430.21)

Combined UST Capital Reserve Fund Balances, December 31, 2007	\$6,237,500.00
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TOTAL FUND BALANCES, December 31, 2007	\$60,033,321.37
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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.

**G. Fiscal Year to Date Financial Report as of
December 31, 2007**

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FISCAL YEAR TO DATE ENDING DECEMBER 31, 2007**

		FISCAL 2008 BUDGET
0471 - UST REVENUE FUND (Bonding)		
Balance of Fund, July 1, 2007	\$8,930,000.00	\$8,930,000.00
Receipts:		
Tank Management Fees	\$0.00	\$400,000.00
Motor Vehicle Use Tax	\$8,500,000.00	\$17,000,000.00
Intra State Fund Transfers Received	\$104,457.49	
Interest Income	\$0.00	
Interest Income - Capital Reserve Fund	\$0.00	
	\$8,604,457.49	\$17,400,000.00
Disbursements:		
Bond Interest Payment	\$1,698,403.76	\$1,698,403.75
Bond Principal Payment	\$7,245,000.00	\$7,245,000.00
Transfer to Unassigned Revenue Fund	\$864,669.36	\$8,456,596.25
	\$9,808,073.12	\$17,400,000.00
Balance of Fund, December 31, 2007	\$7,726,384.37	\$8,930,000.00
0450 - UST UNASSIGNED REVENUE FUND (Non-Bonding)		
Balance of Fund, July 1, 2007	\$17,075,662.99	\$17,075,662.99
Receipts:		
Installer's License Fees	\$0.00	\$0.00
Request for Proposal Fees	\$0.00	
Copying/Filing Fees	\$0.00	
Fines & Penalties	\$2,475.00	\$10,000.00
Refund/Overpayment	\$0.00	\$815.52
Transfer From UST Revenue Fund	\$864,669.36	\$8,456,596.25
Intra State Fund Transfers Received	\$0.00	\$1,102,272.55
Compensation for Pooled Money Investments	\$0.00	
Amort / Accretion	\$28,422.98	(\$70,000.00)
Buys/ Sells	(\$38,110.45)	(\$75,000.00)
Interest Income	\$1,024,227.19	\$1,800,000.00
	\$1,881,684.08	\$11,224,684.32
Disbursements:		
UST Administrator's Fees	\$586,809.94	\$1,418,664.00
Attorney General's Fees	\$41,191.91	\$105,000.00
Attorney's Fees: Cost-Recovery Administration	\$0.00	
Cost Recovery Expense (Lien Filing)	\$0.00	\$120.00
Actuarial Fees	\$0.00	
Auditor of the State Fees	\$4,786.13	\$4,786.13
Bond Trustee's Fees - Bankers Trust	\$1,250.00	\$1,500.00
Custodial Fees - BONY	\$772.92	\$1,000.00
Department of Revenue EPC Collection Fees	\$2,024.93	\$8,800.00
Environmental Protection Charge Refunds	\$0.00	\$1,500.00
Inspection & Appeals Service Fees	\$1,002.00	\$2,000.00
Installers/Inspectors/Testers Licensing Refunds	\$0.00	

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FISCAL YEAR TO DATE ENDING DECEMBER 31, 2007**

		FISCAL 2008 BUDGET
Legal and Professional Fees	\$0.00	\$5,000.00
Postage / Printing / Miscellaneous	\$12.00	
Professional Admin Services (Investments)	\$19,105.64	\$50,000.00
Rebate	\$0.00	
Tank Closure Claims and Plastic Waterline Claims	\$54,828.30	\$200,000.00
Travel Expenses-UST Board Members	\$459.68	\$500.00
Warrant Float Expense	\$16,356.46	
Transfer to Remedial Non-Bonding Fund	\$0.00	\$5,000,000.00
Transfer to Innocent Landowner Fund	\$0.00	
28E Agreement - RBCA (DNR Staff Training & Development)	\$0.00	
28E Agreement - DNR UST Section Funding - FY07	\$100,000.00	\$200,000.00
Statutory Transfer to DNR - FY08	\$0.00	\$200,000.00
Statutory Transfer to DED - FY08	\$0.00	\$3,500,000.00
Statutory Transfer to General Fund - FY08	\$0.00	\$3,000,000.00
	\$828,599.91	\$13,698,870.13
Balance of Fund, December 31, 2007	\$18,128,747.16	\$14,601,477.18
0208 - UST REMEDIAL NON-BONDING FUND		
Balance of Fund, July 1, 2007	\$6,753,532.72	\$6,753,532.72
Receipts:		
Remedial Refunds	\$733.60	\$10,000.00
Misc. Income (i.e. eligibility settlements)	\$0.00	
Interest Income	\$0.00	
Transfer Received from Unassigned Revenue	\$0.00	\$5,000,000.00
	\$733.60	\$5,010,000.00
Disbursements:		
Retroactive Claims	\$379,215.24	\$600,000.00
Remedial Claims	\$2,732,229.53	\$11,000,000.00
Balance of Outdated Warrants	(\$7,385.20)	
	\$3,104,059.57	\$11,600,000.00
Balance of Fund, December 31, 2007	\$3,650,206.75	\$163,532.72
0478 - UST MARKETABILITY FUND		
Balance of Fund, July 1, 2007	\$2,246,390.04	\$2,246,390.04
Receipts:		
Interest	\$725,968.33	\$1,500,000.00
Use Tax	\$0.00	
	\$725,968.33	\$1,500,000.00
Disbursements:		
Transfer to Aboveground Storage Tank Fund	\$0.00	
	\$0.00	\$0.00
Balance of Fund, December 31, 2007	\$2,972,358.37	\$3,746,390.04

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FISCAL YEAR TO DATE ENDING DECEMBER 31, 2007**

		FISCAL 2008 BUDGET
0485 - UST INNOCENT LANDOWNERS FUND		
Balance of Fund, July 1, 2007	\$21,354,512.83	\$21,354,512.83
Receipts:		
Cost Recovery (i.e. lien settlements)	\$13,538.57	\$10,000.00
ILO Refunds	\$1,100.40	
Intra State Fund Transfers Received	\$0.00	
Miscellaneous Income	\$0.00	
	\$14,638.97	\$10,000.00
Disbursements:		
Other Contractual Services	\$0.00	
Global Settlement Claims	\$184,341.47	\$500,000.00
Innocent Landowner Claims	\$1,132,346.18	\$2,000,000.00
Balance of Outdated Warrants	\$0.00	
	\$1,316,687.65	\$2,500,000.00
Balance of Fund, December 31, 2007	\$20,052,464.15	\$18,864,512.83
0455 - ABOVEGROUND STORAGE TANK FUND		
Balance of Fund July 1, 2007	\$102,443.17	\$102,443.17
Receipts:		
Interest Income	\$2,014.32	\$0.00
Canceled warrants/Corrected warrants	\$0.00	
Transfer from Marketability Fund	\$0.00	
Transfer from Unassigned Revenue Fund	\$0.00	
	\$2,014.32	\$0.00
Disbursements:		
Transfer to Revenue Fund (0471)	\$104,457.49	\$102,272.55
	\$104,457.49	\$102,272.55
Balance of Fund on December 31, 2007	\$0.00	\$170.62
0238 - UST LOAN GUARANTEE FUND (Non-Bonding)		
Balance of Fund, July 1, 2007	\$1,228,506.44	\$1,228,506.44
Receipts:		
Interest Income	\$37,154.13	\$60,000.00
	\$37,154.13	\$60,000.00
Disbursements:		
Payments on Loan Losses	\$0.00	
Transfer to Unassigned Revenue Fund	\$0.00	\$1,000,000.00
	\$0.00	\$1,000,000.00
Balance of Fund, December 31, 2007	\$1,265,660.57	\$288,506.44

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FISCAL YEAR TO DATE ENDING DECEMBER 31, 2007**

		FISCAL 2008 BUDGET
UST BOND FUND (Bonding)		
Series 1997 A Revenue Refunding Bonds		
Balance of Fund, July 1, 2007	\$0.00	\$0.00
Receipts:		
Transfer From/(To) UST Revenue Fund	\$6,546,416.26	\$6,545,916.25
Transfer From/(To) UST Unassigned Revenue Fund	\$0.00	
Accrued Interest From Bonds	\$0.00	
Interest Income	\$0.00	
	\$6,546,416.26	\$6,545,916.25
Disbursements:		
Principal Payments to Bondholders	\$5,510,000.00	\$5,510,000.00
Interest Payments to Bondholders	\$1,036,416.26	\$1,035,916.25
Trustee Fee to Bankers Trust	\$0.00	
	\$6,546,416.26	\$6,545,916.25
Balance of Fund, December 31, 2007	\$0.00	\$0.00
Series 2004 Cost of Issuance Bonds		
Balance of Fund, July 1, 2007	\$0.00	\$0.00
Receipts:		
Transfer From/(To) UST Revenue Fund	\$0.00	\$0.00
Transfer From/(To) UST Unassigned Revenue Fund	\$0.00	
Accrued Interest From Bonds	\$0.00	
Interest Income	\$0.00	
	\$0.00	\$0.00
Disbursements:		
Principal Payments to Bondholders	\$0.00	\$0.00
Interest Payments to Bondholders	\$0.00	\$0.00
Trustee Fee to Bankers Trust	\$0.00	
	\$0.00	\$0.00
Balance of Fund, December 31, 2007	\$0.00	\$0.00
Series 2004 A Revenue Refunding Bonds		
Balance of Fund, July 1, 2007	\$0.00	\$0.00
Receipts:		
Transfer From/(To) UST Revenue Fund	\$2,397,487.50	\$2,397,487.50
Transfer From/(To) UST Unassigned Revenue Fund	\$0.00	
Accrued Interest From Bonds	\$0.00	
Interest Income	\$0.00	
	\$2,397,487.50	\$2,397,487.50
Disbursements:		
Principal Payments to Bondholders	\$1,735,000.00	\$1,735,000.00
Interest Payments to Bondholders	\$662,487.50	\$662,487.50
Trustee Fee to Bankers Trust	\$0.00	
	\$2,397,487.50	\$2,397,487.50
Balance of Fund, December 31, 2007	\$0.00	\$0.00
		\$0.00
Combined UST Bond Fund Balances, December 31, 2007		\$0.00
		\$0.00

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FISCAL YEAR TO DATE ENDING DECEMBER 31, 2007**

		FISCAL 2008 BUDGET
0614 - UST CAPITAL RESERVE FUNDS (Bonding)		
Series 1990 A		
Balance of Fund, July 1, 2007	\$3,990,710.18	\$3,990,710.18
Receipts:		
Proceeds From Issuance of Bonds	\$0.00	
Disbursements:		
Transfer Interest to Revenue Fund	\$0.00	
Balance of Fund, December 31, 2007	<u>\$3,990,710.18</u>	<u>\$3,990,710.18</u>
Series 1991 A		
Balance of Fund, July 1, 2007	\$2,641,220.03	\$2,641,220.03
Receipts:		
Proceeds From Issuance of Bonds	\$0.00	
Disbursements:		
Transfer to Cost of Issuance Fund	\$0.00	
Balance of Fund, December 31, 2007	<u>\$2,641,220.03</u>	<u>\$2,641,220.03</u>
Series 1994 A		
Balance of Fund, July 1, 2007	(\$394,430.21)	(\$394,430.21)
Receipts:		
Proceeds From Issuance of Bonds	\$0.00	
Disbursements:		
Debt Service for Issuance of Bonds	\$0.00	
Balance of Fund, December 31, 2007	<u>(\$394,430.21)</u>	<u>(\$394,430.21)</u>
Combined UST Capital Reserve Fund Balances, December 31, 2007	<u>\$6,237,500.00</u>	<u>\$6,237,500.00</u>
TOTAL FUND BALANCES, December 31, 2007	<u>\$60,033,321.37</u>	<u>\$52,832,089.83</u>

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.
Funds labeled "Non-Bonding" are funds not restricted as to use by the Revenue Bond indenture.

H. October Opt-In Report

OPT-IN PROGRAM SUMMARY REPORT
January 25, 2008
For the Period October 1 to October 31, 2007

GENERAL PROGRAM SUMMARY:

Notices to potential claimants:	2
Eligible claims referred to GAB this period:	2
Number of 90-Day Notices sent this period:	2
Settlement Agreements outstanding at major oil company for execution:	1
Settlement Agreements forwarded to GAB for processing warrants or co-payment credit:	0
Number of claimants receiving warrants or co-payment credit this period:	56
Number of 1st Party Affidavits received in lieu of supporting docs (# this month/# Total to date):	0/88

WARRANTS MAILED THIS PERIOD SUMMARY:

	Number		Total
First Warrant	1	\$	5,000.00
Additional Warrants	55	\$	30,796.22
Co-Payment Credit	0	\$	-
TOTALS:	56	\$	35,796.22

PROGRAM PAYMENT DISBURSEMENT TO DATE:

Oil Company	Total Claims to Date	New Claims this Period	Payments Made to Date	Payments Made this Period
ARCO	55	0	\$ 411,017.54	\$ 649.12
PHILLIPS	263	1	\$ 1,729,481.52	\$ 13,905.04
AMOCO	306	0	\$ 2,261,304.68	\$ 11,925.33
CONOCO	110	0	\$ 688,288.57	\$ 1,476.42
SOUTHLAND	18	0	\$ 89,796.04	-
FINA	14	2	\$ 109,154.99	\$ 700.23
SUN/SUNOCO	179	0	\$ 1,217,788.90	\$ 4,095.33
TEXACO	156	2	\$ 1,064,250.98	\$ 2,246.14
CHAMPLIN	23	0	\$ 124,016.74	-
KERR-McGEE	78	0	\$ 526,967.35	\$ 348.61
CHEVRON	24	0	\$ 166,305.64	\$ 450.00
OXY	0	0	-	-
T.P.I. INC.	15	0	\$ 130,309.06	-
TOTAL:	1241	5	\$ 8,518,682.01	\$ 35,796.22

ADDITIONAL WARRANT SUMMARY:

Arco	\$ 649.12	Sunoco	\$ 4,095.33
Phillips	\$ 8,905.04	Texaco	\$ 2,246.14
Amoco	\$ 11,925.33	Champlin	-
Conoco	\$ 1,476.42	Chevron	\$ 450.00
Southland	-	Kerr-McGee	\$ 348.61
Finna	\$ 700.23	TPI, Inc.	-

I. November Opt In Report

OPT-IN PROGRAM SUMMARY REPORT
January 25, 2008
For the Period November 1 to November 30, 2007

GENERAL PROGRAM SUMMARY:

Notices to potential claimants:	1
Eligible claims referred to GAB this period:	0
Number of 90-Day Notices sent this period:	0
Settlement Agreements outstanding at major oil company for execution:	1
Settlement Agreements forwarded to GAB for processing warrants or co-payment credit:	4
Number of claimants receiving warrants or co-payment credit this period:	16
Number of 1st Party Affidavits received in lieu of supporting docs (# this month/# Total to date):	0/88

WARRANTS MAILED THIS PERIOD SUMMARY:

	Number	Total
First Warrant	0	\$ -
Additional Warrants	16	\$ 6,595.61
Co-Payment Credit	0	\$ -
TOTALS:	16	\$ 6,595.61

PROGRAM PAYMENT DISBURSEMENT TO DATE:

Oil Company	Total Claims to Date	New Claims this Period	Payments Made to Date	Payments Made this Period
ARCO	55	0	\$ 411,017.54	\$ -
PHILLIPS	263	0	\$ 1,733,412.21	\$ 3,930.69
AMOCO	306	0	\$ 2,263,291.78	\$ 1,987.10
CONOCO	110	0	\$ 688,593.71	\$ 305.14
SOUTHLAND	18	0	\$ 89,796.04	\$ -
FINA	14	0	\$ 109,154.99	\$ -
SUN/SUNOCO	179	0	\$ 1,218,161.58	\$ 372.68
TEXACO	156	0	\$ 1,064,250.98	\$ -
CHAMPLIN	23	0	\$ 124,016.74	\$ -
KERR-McGEE	78	0	\$ 526,967.35	\$ -
CHEVRON	24	0	\$ 166,305.64	\$ -
OXY	0	0	\$ -	\$ -
T.P.I. INC.	15	0	\$ 130,309.06	\$ -
TOTAL:	1241	0	\$ 8,525,277.62	\$ 6,595.61

ADDITIONAL WARRANT SUMMARY:

Arco	\$ -	Sunoco	\$ 372.68
Phillips	\$ 3,930.69	Texaco	\$ -
Amoco	\$ 1,987.10	Champlin	\$ -
Conoco	\$ 305.14	Chevron	\$ -
Southland	\$ -	Kerr-McGee	\$ -
Finna	\$ -	TPI, Inc.	\$ -

J. December Opt In Report

OPT-IN PROGRAM SUMMARY REPORT
January 25, 2008
For the Period December 1 to December 31, 2007

GENERAL PROGRAM SUMMARY:

Notices to potential claimants:	1
Eligible claims referred to GAB this period:	0
Number of 90-Day Notices sent this period:	2
Settlement Agreements outstanding at major oil company for execution:	0
Settlement Agreements forwarded to GAB for processing warrants or co-payment credit:	2
Number of claimants receiving warrants or co-payment credit this period:	24
Number of 1st Party Affidavits received in lieu of supporting docs (# this month/# Total to date):	0/88

WARRANTS MAILED THIS PERIOD SUMMARY:

	Number		Total
First Warrant	3	\$	33,644.75
Additional Warrants	21	\$	10,228.91
Co-Payment Credit	0	\$	-
TOTALS:	24	\$	43,873.66

PROGRAM PAYMENT DISBURSEMENT TO DATE:

Oil Company	Total Claims to Date	New Claims this Period	Payments Made to Date	Payments Made this Period
ARCO	56	1	\$ 425,913.87	\$ 14,896.33
PHILLIPS	264	1	\$ 1,746,953.14	\$ 13,540.93
AMOCO	306	0	\$ 2,266,093.94	\$ 2,802.16
CONOCO	110	0	\$ 688,925.14	\$ 331.43
SOUTHLAND	18	0	\$ 89,901.25	\$ 105.21
FINA	14	0	\$ 109,154.99	-
SUN/SUNOCO	180	1	\$ 1,228,491.21	\$ 10,329.63
TEXACO	156	0	\$ 1,066,118.95	\$ 1,867.97
CHAMPLIN	23	0	\$ 124,016.74	-
KERR-McGEE	78	0	\$ 526,967.35	-
CHEVRON	24	0	\$ 166,305.64	-
OXY	0	0	-	-
T.P.I. INC.	15	0	\$ 130,309.06	-
TOTAL:	1244	3	\$ 8,569,151.28	\$ 43,873.66

ADDITIONAL WARRANT SUMMARY:

Arco	\$ 896.33	Sunoco	\$ 3,453.56
Phillips	\$ 772.25	Texaco	\$ 1,867.97
Amoco	\$ 2,802.16	Champlin	\$ -
Conoco	\$ 331.43	Chevron	\$ -
Southland	\$ 105.21	Kerr-McGee	\$ -
Finna	\$ -	TPI, Inc.	\$ -

Attorney General's Report

Claim Payment Approval

Claim Payment, Priority Reports

	Site #	Site Name	1st Bd Rpt	2nd Bd Rpt	3rd Bd Rpt	4th Bd Rpt	Paid to Date	Recommended Authority	Approved Authority	Pd Since Last Bd Report	Comments
1	8600894	Casey's Marketing Co	08/23/07				\$76,963	\$200,000	\$200,000		
2	9016721	Kutcher Welding	08/23/07				\$88,191	\$120,000	\$120,000		
3	8604079	Bluff Service Center	08/23/07				\$74,357	\$210,000	\$210,000		
4	8607462	Daniel Grothus	08/23/07				\$84,481	\$150,000	\$150,000		dww in Scott Cty
5	8603249	Al's Corner Oil Co	08/23/07				\$82,813	\$75,500	\$75,500		
6	8607406	Messer Oil Co	08/23/07				\$82,763	\$130,000	\$130,000		
7	8608909	Jerry Roney	08/23/07				\$83,068	\$225,000	\$225,000		potential PGS
8	8811292	Robert E Cummings	09/26/07				\$46,834	\$275,000	\$275,000		
9	8606587	Casey's General Store	09/26/07				\$84,451	\$104,000	\$104,000		
10	8601125	Seeley Oil Co	09/26/07				\$74,313	\$350,000	\$350,000		
11	8603897	James Oil Co	01/20/06	09/26/07			\$156,410	\$360,000	\$360,000	\$83,837	2 dww and PGS
12	8609543	Madrid Body Shop	03/22/05	10/25/07			\$78,591	\$221,000	\$221,000	\$10,120	
13	8600044	Krause Gentle Corp	04/06/00	10/25/07			\$319,228	\$700,000	\$700,000	\$254,851	
14	8609078	Wood Oil Co	10/25/07				\$85,216	\$125,000	\$125,000		PGS
15	8605033	Pottawattamie City Dev	02/13/01	10/25/07			\$128,681	\$418,813	\$418,813	\$99,868	
16	8609040	Spratt Oil Sales Inc	05/08/02	10/25/07			\$366,747	\$450,000	\$450,000	\$325,736	dww receptors
17	8609394	Moorhead Coop	10/25/07				\$89,252	\$360,000	\$360,000		City dww
18	8601178	Six W. Ampride Inc.	01/25/08				\$81,599	\$115,000			
19	8607914	Louisa County	09/16/03	01/05/06	1/25/2008		\$375,978	\$460,000		\$216,528	Repl City dww installed
20	8710744	Seaton's Jack & Jill	01/25/08				\$48,511	\$309,000			
21											
22											
23											
24											

dww=drinking water well
ndww=non-drinking water well
PGS=protected groundwater source
SOL=state-owned lake

**IOWA UNDERGROUND STORAGE TANK PROGRAM
 FIRST BOARD REPORT
 DECEMBER 3, 2007
 SIX W. AMPRIDE, INC
 HWY 5
 PLEASANTVILLE
 SITE REGISTRATION NUMBER: 8601178
 LUST NUMBER: 7LTU75**

RISK CLASSIFICATION:

HIGH

LOW

UNDETERMINED

PRESENT CLAIM RESERVE:

\$ 100,000.00

ELIGIBILITY: The contamination was reported to the IDNR on September 4, 1990. The claim was filed on October 25, 1990. This is an eligible remedial claim.

COST INCURRED TO DATE:

- | | |
|--|-----------------|
| 1. Site check and clean-up report | \$ 10,822.58 |
| 2. Tank pull, upgrade, and soil disposal | 25,303.96 |
| 3. Free product recovery | 25,370.00 |
| 4. RBCA Tier II report | 12,377.93 |
| 5. Site monitoring reports | <u>7,725.00</u> |

TOTAL COSTS INCURRED TO DATE: \$ 81,599.47

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 (SMR) | <input checked="" type="checkbox"/> Free Product Recovery (FPR) |
| <input type="checkbox"/> Corrective Action Design Report (CADR) | <input type="checkbox"/> Implementation of CADR |

TOTAL PROJECTED COSTS: \$ 20,000 to 40,000.00 +

TOTAL AUTHORITY RECOMMENDED:

\$ 115,000.00

COMMENTS: The site is a low risk site with free product.

FP 6" found in 3/00 (↑)

VKS

approved

**IOWA UNDERGROUND STORAGE TANK PROGRAM
 THIRD BOARD REPORT
 NOVEMBER 20, 2007
 LOUISA COUNTY
 RUSSELL & ASH STREET
 OAKVILLE
 SITE REGISTRATION NUMBER: 8607914
 LUST NUMBER: 7LTS57**

RISK CLASSIFICATION:

HIGH **LOW** **UNDETERMINED**

PRESENT CLAIM RESERVE: \$ 450,000.00

PREVIOUS BOARD APPROVAL: \$ 385,000.00
 Number and Date of each previous Board Report: 1st: September 16, 2003; 2nd: January 5, 2006

PREVIOUS COSTS INCURRED: \$ 159,449.63

COSTS INCURRED SINCE LAST BOARD APPROVAL:

- | | |
|--------------------------------|-------------------|
| 1. Post RBCA evaluation report | 1,000.00 |
| 2. Site monitoring reports | 14,045.00 |
| 3. Remediation Implementation | <u>201,483.41</u> |

TOTAL COSTS INCURRED TO DATE: \$ 375,978.04

PROJECTED COSTS:

- | | |
|--|--|
| <input type="checkbox"/> Risked Based Corrective Action Tier II Report | <input type="checkbox"/> Tank Pull/Up-Grade. |
| <input checked="" type="checkbox"/> Site Monitoring Report (SMR) | <input type="checkbox"/> Free Product Recovery (FPR) |
| <input type="checkbox"/> Corrective Action Design Report (CADR) | <input checked="" type="checkbox"/> Implementation of drinking water well plugging |

TOTAL PROJECTED COSTS: \$ 75,000.00

ADDITIONAL AUTHORITY RECOMMENDED: \$ 75,000.00

TOTAL AUTHORITY:* \$ 460,000.00 TVB

COMMENTS: A replacement municipal well has been installed, and the existing high risk well will be plugged. The site will remain high risk for the groundwater to plastic water line pathway, and low risk for the groundwater to protected groundwater source pathway and soil vapor to enclosed space pathway. These remaining pathways can probably be addressed through monitoring only.

*Previous approval + additional recommended

gw concs ↓ ; high soil conc. Remains approved

**IOWA UNDERGROUND STORAGE TANK PROGRAM
 FIRST BOARD REPORT
 DECEMBER 3, 2007
 SEATON'S JACK & JILL
 122 E FRONT ST
 BROOKLYN
 SITE REGISTRATION NUMBER: 8710744
 LUST NUMBER: 8LTM37**

RISK CLASSIFICATION:

HIGH LOW UNDETERMINED

PRESENT CLAIM RESERVE: \$ 270,000.00

ELIGIBILITY: The contamination was discovered on October 31, 1990 and reported to the IDNR on Jan 1, 1991 with an eligible extension. This is an eligible remedial claim.

COST INCURRED TO DATE:

1. Site check and tank pull	\$ 2,327.31
2. Site clean-up report	20,626.70
2. RBCA Tier II report	8,083.15
3. Site monitoring reports	16,474.22
4. Post RBCA evaluation	<u>1,000.00</u>

TOTAL COSTS INCURRED TO DATE: \$ 48,511.38

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 (SMR)	<input type="checkbox"/> Free Product Recovery (FPR)
<input checked="" type="checkbox"/> Corrective Action Design Report (CADR)	<input checked="" type="checkbox"/> Implementation of CADR

TOTAL PROJECTED COSTS: \$ 260,000.00

VKS/KL

TOTAL AUTHORITY RECOMMENDED:

\$ 309,000.00

COMMENTS: The site is high risk for groundwater vapor to enclosed space for a residential sewer and a non-residential basement and for soil vapor to the residential sewer. Vapor sampling has failed. A multi-phase extraction system is being proposed and will be operated for an anticipated time period of three years.

approved

**Contracts Entered Into
Since October 25, 2007 Board Meeting**



IOWA UNDERGROUND STORAGE TANK

Financial Responsibility Program

Susan E. Voss, *Chairperson*

Scott M. Scheidel, *Administrator*

Board Members: Michael L. Fitzgerald Jeff W. Robinson Jacqueline A. Johnson James M. Holcomb Richard A. Leopold
Nancy A. Lincoln Douglas M. Beech

Φ Φ Φ *MEMO* Φ Φ Φ

TO: **UST Board**

FROM: Scott Scheidel

DATE: January 17, 2008

RE: Contracts Entered Into Since October 25, 2007

Since the October 25, 2007 Board meeting, the Board has entered into the following contracts or agreements:

- 1) One-year contract extension for the Conesville Community Remediation Project with Seneca Environmental
- 2) One-year contract extension for the Chelsea Community Remediation Project with Trileaf Corporation with additional funding approval to \$250,000

Other Issues as Presented

Correspondence and Attachments