



Iowa Regional Utilities Association
1351 Iowa Speedway Drive, Newton, IA 50208
Phone: (641) 792-7011 Toll Free: 800-400-6066
www.irua.net

2025 ANNUAL REPORT

"We flow that extra mile"

Iowa Regional Utilities Association Meeting Notice

Dear Member:

February 2026

You are cordially invited to attend the Annual Meeting of Iowa Regional Utilities Association on Monday, March 16, 2026 at 7:00 P.M. This meeting will be held at the Grundy Center Community Center at 705 F Ave, Grundy Center, IA.

If you cannot attend, please exercise your right to vote by signing the enclosed proxy card and returning it to the Association no later than Friday, March 13, 2026. Should you wish your tenant or another individual to vote on your behalf, you must visit the Association office at 1351 Iowa Speedway Drive, Newton, Iowa at least five (5) days prior to the Annual Meeting and execute a General Proxy form.

This year's Annual Meeting will include a report on the Association's 2025 business activities. The audited financial statements, which are comprised of the statement of financial position as of December 31, 2025, and the related statements of activities and cash flows, will be presented at the Annual Meeting. Refreshments will be served.

In case of inclement weather, please tune in to KCOB (FM 95.9), KFJB (AM 1230), KOEL (FM 98.5 & AM 950), or KCRR (FM 97.7) radio for rescheduling information.

Please mark your calendar now and plan to attend the 2026 Annual Meeting of your Association on March 16th.

Delwin G. Van Zante, Secretary



Iowa Regional Utilities Association
1351 Iowa Speedway Drive Newton, IA 50208
641-792-7011 or 800-400-6066
This Institution is an Equal Opportunity Employer & Provider
Proxy for Annual Meeting March 16, 2026,
Solicited by Management

Ron Dunsbergen, President of Iowa Regional Utilities Association, or his designee as provided by Board resolution, is hereby appointed proxy of the undersigned to attend the Annual Meeting of the members of Iowa Regional Utilities Association on March 16, 2026, and any adjournment thereof, and to vote the above referenced membership on any and all matters which may properly come before such meeting or any adjournment thereof. This proxy revokes all previous proxies, and shall terminate at the conclusion of the aforesaid Annual Meeting. The undersigned represents that this proxy is executed with full knowledge, consent and authority of all persons having any interest in the above-referenced membership in Iowa Regional Utilities Association.

DATED _____, 2026 _____

This may be photocopied, if needed.

(Member Signature)

Iowa Regional Utilities Association

Bring this with you to the 2026 Annual Meeting
-OR- If you do not plan to attend the meeting,
complete and return by mail with your signed
proxy for a chance to win a \$25.00 credit
on your water or sewer bill.
One per account number

Name _____

Address _____

City/Zip _____

of Properties _____

NOMINEES FOR BOARD OF DIRECTORS



Douglas Enyart, Monroe – Doug and his wife, Kathy, live northwest of Monroe. They have two children: Scott, who teaches fifth grade at Centennial Elementary in Altoona, and Andrea lives in Pella and is the Executive Director of the Iowa State Dance Team Association. Doug graduated from Monroe High School and attended Ellsworth Community College in Iowa Falls.

He served six years in the Air National Guard. Doug currently farms a corn/bean rotation in Southwest Jasper County. He also worked as a Farm Bureau Insurance Agent in Jasper County, worked for IRUA in easement acquisitions and Pella Corporation in the Distribution Value Add Department. Doug attends the Adventure Life Church in Altoona and has served as a deacon. Doug enjoys woodworking, fishing and traveling, but most of all spending time with his grandchildren and going to all their activities.



Curt Mackie, Grundy Center – Curt and his wife Deb live on an acreage south of Grundy Center. Curt graduated from Grundy Center High School in 1979 and Iowa State University in 1983 with a B.S. in Ag-Business. Curt was in the seed and chemical business for 36 years. The last 23 years he was with Monsanto as a Territory Manager. He was an account manager for

the DEKALB/Asgrow seed division. Curt was a member of the Grundy County fair board for 24 years, past President of the Grundy County Pork Producers and is a director of the Grundy County Heritage Center, LLC. Curt is also a Farm Bureau member and past member of the Grundy Center High School Advisory Committee. Curt also raises cattle, specializing in selling beef through the local locker. Curt and Deb have four adult children: Alicia, Christine, Nick, and Michelle, along with eight grandchildren.



Bryce Dee, Marshalltown – Bryce and his wife, Jamie, live outside of Marshalltown. Bryce is a graduate of West Marshall High School and Iowa State University. Bryce works for Corteva Agriscience as a District Sales Lead for crop protection. Bryce and Jamie have two children: Clara and AJ. The Dee's are members of Trinity Lutheran Church in Marshalltown. Bryce enjoys the

outdoors, attending kids sporting events, and hunting in his free time.

IRUA PRESIDENT'S MESSAGE *By Ron Dunsbergen*

Iowa Regional Utilities Association (IRUA) belongs to YOU!

The agreement that you signed when you started your drinking water or sewer services with us includes a membership with IRUA. That membership makes you a part-owner of IRUA. Your ownership comes to you through IRUA's formation as a not-for-profit corporation.

The not-for-profit ownership structure of IRUA makes it possible for a group of people to band together as a community to establish an organization that provides services like drinking water to its members at cost.

The entire existence of IRUA is based on the principle that a group of people can accomplish more together than any one of us can alone. Your role as part owner of IRUA has made it possible for the resource of reliable high quality drinking water to be available to our other 16,000-plus members, just like how all 16,000-plus of their memberships each play a role in making drinking water available to you.

Being an IRUA owner means that you are part of a community. A community that spans thousands of square miles and includes families, businesses, schools, cities, towns and everything in between. You have a connection and partnership with your neighbors both down the road, and those living nearly five counties away! It also makes you a part-owner of one of the largest drinking water utilities in the entire State of Iowa.

IRUA is a living and breathing example of what can be accomplished when we work together! It is the role of myself and the rest of the members on the Board of Directors to see that you find value in your membership as we guide IRUA.

Looking back at 2025, it was a year with its share of challenges. IRUA encountered escalating operating costs - particularly sharp increases in the prices set by IRUA's water suppliers. However, it was also a year with its share of accomplishments, and your Board of Directors looks positively towards an exciting future for IRUA in 2026 and beyond.

As always, I want to thank IRUA's team of employees for keeping the water flowing throughout 2025. I'm sure you see IRUA's fleet of white trucks with IRUA logos traveling about our service area all the time. Or maybe you have called and spoken with our office staff on the phone sometime this past year. Or maybe your only interaction was the simple act of paying your water bill each month.

Everything is made possible by the team at IRUA. Every IRUA employee is involved in an accomplishment, big or small, every time you see or speak with them. They are working to support your IRUA owner community. Your membership makes it possible for them to be ready, willing and able to help the other members of IRUA, and the other members of the IRUA community make it possible for them to be ready, willing and able to help you when you need it.

On behalf of the Board of Directors, thank you for being an owner, and thank you for being a member of our IRUA community. Without you, IRUA would not be what it is today.

Wishing you and your family a healthy, safe and prosperous 2026.

**Interested in joining the board of directors?
Call our office for more information.**

CEO / ENGINEER'S REPORT

By Matt Mahler, P.E.

I was just at the grocery store and a single bottle of ketchup cost \$6.41, and that wasn't just the price for the over-sized bottle that cost almost \$10. Just like all our household budgets, the dollar doesn't seem to go very far these days. Like you, we are facing the same challenges here at IRUA; everything is costing more. The only difference is that instead of buying milk, bread, bacon and eggs, IRUA is buying electricity for pumps, chemicals for water treatment and wholesale water – all three of which are categories that IRUA has seen dramatic price increases in over the past several years.

I want to take this time to make clear that IRUA's board of directors, IRUA staff and I are aware that affordability is one of the primary concerns held by our over 16,000 members. It's why we focus a significant amount of time throughout the year identifying and managing the costs that IRUA can control. In some cases, this means being prudent, evaluating opportunities for growth, making informed decisions about when and where to expand our service area as long as it doesn't negatively impact the water quality, service or rates of the customers we already have. It also means we make operational changes throughout the year, like programming the run times of our pumping stations so they run overnight to avoid paying substantial daytime "peaking penalties" on our electricity bills. It means proactively replacing and repairing water treatment equipment or re-painting water towers to get the most life out of the assets that we have. It also means planning for the future, looking for places where there are opportunities to have the ability to control costs in ways that we can't today, whether it's 1-year, 5-years or 10-years from now.

Running a not-for-profit utility is like trying to constantly keep a scale in balance. On one side of the scale is everything from water quality to regulatory compliance, to customer service, staffing, water system maintenance, emergency preparedness, new construction, etc., etc., etc., and on the other side of the scale is one single thing: affordable water rates. I want you to know that myself, the team at IRUA and the Board of Directors, is working with your interest in mind to keep that scale in balance.

It is with IRUA's continued appreciation for the opportunity to provide service to you that I can provide the following highlights from a busy 2025:

- Another year, another more than 2 billion gallons of water to IRUA customers.
- We now serve safe, high-quality water to 16,359 farms, residences, businesses and small communities through more than 4,770 miles of pipeline.
- Construction of 6.5-miles of water main, including several significant water main extensions, for example:
 - » An emergency interconnection between IRUA and the City of Radcliffe.
 - » A complex water main extension serving an existing residential development in rural Marion County.
 - » A water main extension into a new 30+ lot residential development in central Marion County.
 - » A 3-mile water main extension improving IRUA's capacity to serve customers in Central Story County.

- » Control and emergency power enhancements to existing booster pumping stations in Marshall County.

- There were 149 new services installed across our service area over the course of the year.
- The Association's 2025 Budget was approved with a 14% rate increase effective 01/01/2026.

WATER PROJECT UPDATES

RADCLIFFE, POPULATION 555

An Emergency Connection Agreement with Radcliffe was executed in May of 2025. This connection will provide the City with the capacity to purchase water from Iowa Regional Utilities Association in the event of an emergency or in the event it is necessary due to planned maintenance within their water system. Construction of the emergency connection by IRUA forces began in the fourth quarter of 2025 and will be completed in the first quarter of 2026.

STANLEY, POPULATION 81

Iowa Regional Utilities Association has secured preliminary funding for construction of a water distribution system providing retail drinking water services within the City of Stanley. It tentatively appears that funding will be in the form of a fully forgivable loan covering the cost of the construction work. IRUA continues collaborating with the city, the Iowa DNR and funding agencies to work through the administrative steps to finalize funding, design, permitting and begin the process of construction. IRUA is seeking to start construction in the fourth quarter of 2026.

WASTEWATER PROJECT UPDATES

GREEN MOUNTAIN, POPULATION 105

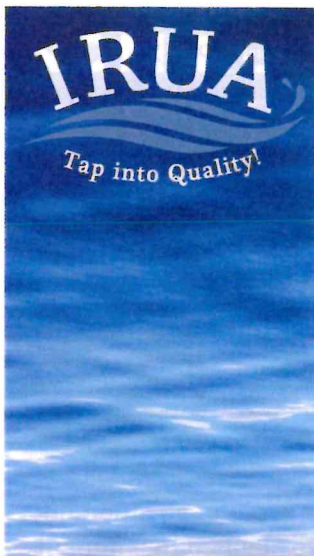
In 2025, IRUA continued to make steady progress on the Green Mountain wastewater system project. The treatment lagoon portion of the project was constructed, completed and accepted by IRUA in 2024. For the sanitary sewer portion of the project was let out to bid and awarded to the successful contractor in the summer of 2025. The pre-construction meeting was held in December. Construction of the sanitary sewer is scheduled to begin in the spring of 2026.

Board of Directors

Ron Dunsbergen, President
Doug Enyart, Vice President
Delwin Van Zante, Secretary
Curt Mackie, Treasurer
Don Struthers, Director
Gene Wiemers, Director

Bryce Dee, Director
Julie Pickard, Director
Kevin Nessa, Director
Matt Mahler, P.E., CEO/Engineer
Michael Boal, Attorney

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Iowa Regional Utilities Association *System Facts*

CORPORATION - Jasper County Water Association was organized in 1977 as a corporation not-for-profit under the provisions of Iowa Code Chapter 504. Due to expanding service areas across many county boundaries, the Association changed its corporate name to Central Iowa Water Association in 1988. In 2017, due to the addition of rural sewer services, the Association changed its name to Iowa Regional Utilities Association. The Association is member-owned and headed by a nine-member Board of Directors.

TOTAL MILES OF PIPELINE - 4,770 miles in the ground, with sizes from 2" - 20" in diameter, 1" and 1 ½" service lines.

ELEVATED WATER TOWERS - 27 towers which are located near Prairie City (200,000 gallons), Baxter (200,000 gallons), Laurel (200,000 gallons), Sully (300,000 gallons), State Center (150,000 and 300,000 gallons), Marshalltown (100,000 gallons), Gladbrook (150,000 gallons), McCallsburg (400,000 gallons), Collins (500,000 gallons), Wellsburg (2,000,000 gallons), Colo (300,000 gallons), Lincoln (300,000 gallons), Otley (500,000 gallons), Marshall County Jail (300,000 gallons), Newton (2,000,000 and two 500,000 gallons), LeGrand (300,000 gallons), Aurora (300,000 gallons), Waverly (1,000,000 gallons), Greeley (300,000 gallons), Quasqueton (300,000 gallons), Rowley (300,000 gallons), Oakland Acres (300,000 gallons), Dike (300,000 gallons) and Radcliffe (300,000 gallons) with a total storage capacity of 12,300,000 gallons.

WATER SUPPLY CAPACITY - 90 million gallons per month provided by IRUA's water treatment plant near Waverly. Also, 90 million gallons per month provided by the City of Newton, 90 million gallons per month available from the City of Marshalltown, 3 million gallons per month available from the City of Pella, and 7.5 million gallons per month available from the City of Nevada. Current average demand is approximately 172 million gallons per month.

HIGH SERVICE PUMPING - Water purchased from the City of Newton is stored in an 86,000 gallon reinforced concrete surface reservoir under the high service pumping station and

pumped by three 500 gpm pumps to elevated towers. There are also thirty-one booster pump stations capable of pumping a total of 35,500 gpm.

TOTAL CONSTRUCTION COST - Including the main office, pump stations, towers, water lines, etc. was approximately \$245,013,317. To finance the construction, IRUA received numerous USDA-RD/CoBank loans and \$26,725,544 in RD/CDBG/SRF/Econ Devel. grants. Customer/member contributions accounted for \$27,579,582 with interest and other income providing the balance of funds.

TOTAL METERS IN SERVICE - 16,359 including larger meters which monitor water served to city customers.

CITY INDIVIDUAL CUSTOMER METERS (43) - Attica, Aurora, Austinville, Bangor, Buckeye, Clyde, Dillon, Dunbar, Dundee, Farrar, Ferguson, Fernald, Frederika, Galesburg, Garden City, Green Mountain, Greeley, Haverhill, Iowa Center, Ira, Kesley, Killduff, Lamoille, Lincoln, Littleton, Marietta, Metz, Morrison, Newburg, Oakland Acres, Otley, Park Hills, Pershing, Quarry, Quasqueton, Reasnor, Rowley, St. Anthony, Valeria, Van Cleve, Vandalia, Voorhies, and Whitten.

CITY BULK PURCHASE METERS (27) - Baxter, Beaman, Clemons, Collins, Colo, Conrad, Dike, Fairbank, Garwin, Gilman, Gladbrook, Grundy Center, Holland, Janesville, Laurel, LeGrand, Liscomb, Lynnville, McCallsburg, Melbourne, Mingo, Monroe, Montour, Rhodes, Sully, Wellsburg and Zearing.

EMERGENCY CONNECTIONS (17) - Communities of Albion, Cambridge, Colfax, Eldora, Hazleton, Lamont, Maxwell, New Hartford, Nevada, Prairie City, Radcliffe, Reinbeck, Roland, Shell Rock, State Center, Stout, and Union. Interconnections have been established with Poweshiek Water Association and Rathbun Regional Water Association.

WASTEWATER SERVICES - Provided to Whitten (1998), Hunter's Ridge near Pella (1999), The Harvester (2000), Pine Lake near Eldora (2001), Rustic Ridges near Grinnell (2001), IDOT-Grinnell rest area (2001), IDNR-Rock Creek State

Park (2001), Lakeview Heights, Diehl's Acres and Homesites Subdivisions near Rock Creek (2003-2004), Colo Business Park (2003), Haverhill (2003), Lincoln (2004), Pollard Development near Grinnell (2004), St. Anthony (2005), Morrison (2006), Grundy County Industrial Park (2006), Oakland Acres (2007), Park Hills (2009), I-35 Dows Interchange (2009), Stout and Camp Wallashuck (2011), Butler Logistics Park (2014), North Overlook Lake Red Rock (2015), and Red Rock Marina (2016).

CONSTRUCTION DATES - Construction began on the original Jasper County System in April 1980 and was completed in December 1981. Major expansions to the system have occurred each year, beginning with Marshall-Story Counties (1983-1985), Northeast Marshall System (1986-1987), Northeast Polk County (1987-1988), Northwest Tama County (1989-1990), Story County (1991-1994), Grundy County (1994-1997), Southwest Black Hawk County (1997-1998), Northern Grundy County (1998-2001), Northwest Black Hawk County (2000-2002), Hamilton and Hardin Counties (1999-2002), Southern Butler County (2001-2004), Southeast Butler County, Newton to Marshalltown transmission main, and Garden City (2005), Bremer, Black Hawk, and Buchanan County projects, cities of Aurora and Dundee (2007-2008). Delaware County projects and cities of Greeley and Quasqueton, I-35 Dows Interchange (2009), City of Rowley (2010), Stout sewer and Camp Wallashuck sewer (2011), City of Littleton (2013) Bremer Station (2014), North Overlook Sewer (2015), Red Rock Marina (2016), Frederika supply main (2016-2017), Hamilton and Hardin Counties II (2017-2018), City of Fairbank (2019), Butler County 12-inch Loop (2020), City of Montour (2021), City of Baxter (2021-2022) Story County and Marshall County Retrofits (2022), Ridge Haven Cono Extension in Buchanan County (2022). Highway 30 Water Main Relocation, Rock Creek State Park supply improvements and Marshall County Phase 1 Retrofit (2023). Story County Retrofit and Hwy 218 water main relocation (2024). Radcliffe emergency connection and Story County Retrofit (2025).