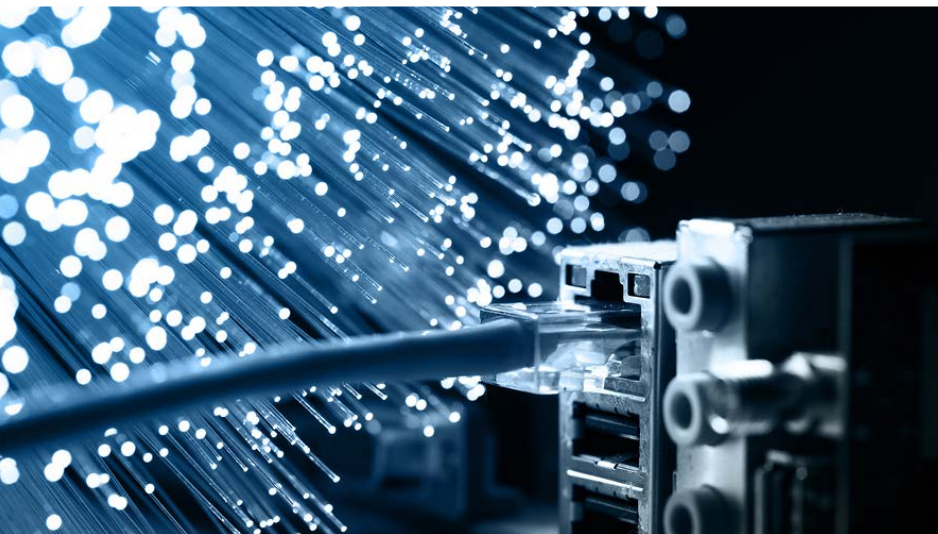




OPPORTUNITY PROFILE

MANAGER OF TELECOMMUNICATIONS

Muscatine Power and Water
Muscatine, Iowa



LORDSTONE
 CORPORATION

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INTRODUCTION

Thank you for your willingness to review the enclosed opportunity profile. The following pages describe an excellent opportunity for an experienced telecommunications industry professional to join a well-run, financially stable utility provider of good repute.

By documenting our findings in the enclosed profile, we hope to elicit positive responses from successful candidates or referrals, to qualified individuals. We trust the following pages will achieve this goal and would welcome the opportunity to talk with someone you know who meets most or all of the requirements described in this profile. As to how they can expect to be treated:

- **They can be assured of complete confidentiality on our part.** Any information shared with us will only be shared with our client and will not be forwarded to other organizations without expressed permission.
- **They will be treated in the manner we would want to be treated if our positions were reversed.** This practically translates into doing what we say we are going to do in a timely manner, promptly returning phone calls, and providing frequent and honest feedback to both candidates and clients.

- **They can be assured that they are dealing with informed executive researchers.** We understand our client's assignment, the job responsibilities, and the overall objectives of the position. Additionally, we have direct contact with the HR leadership who are recruiting for this hire, thereby enabling quick feedback to candidates.

As to our veracity in adhering to the above-mentioned points, we invite all interested parties to "check us out" by contacting anyone with whom we have previously done business. You'll find we are unique in that our mission is also our calling: to perform the highest quality executive research work that results in exceptional long-term value for our clients.

Jeffrey R. Ketchum
President & CEO
Lordstone Corporation



the OPPORTUNITY

As a full-service municipal electric, water, and communications utility serving an Iowa community on the banks of the Mississippi River, Muscatine Power and Water seeks a Manager of Telecommunications to own and manage the complete communications system for the utility. This position will play a vital role in the proactive operation of delivering state of the art, uninterrupted communication services to businesses, organizations, and homes throughout the service area. While offering the quaint benefits of a rural community, Muscatine is home to several Fortune 500 companies and is in close proximity to many major metropolitan areas. Acting as a crossroads and hub of the regional economy, the community has committed itself to staying at the forefront of communication technology, and in this the Manager of Telecommunications will be a key player.

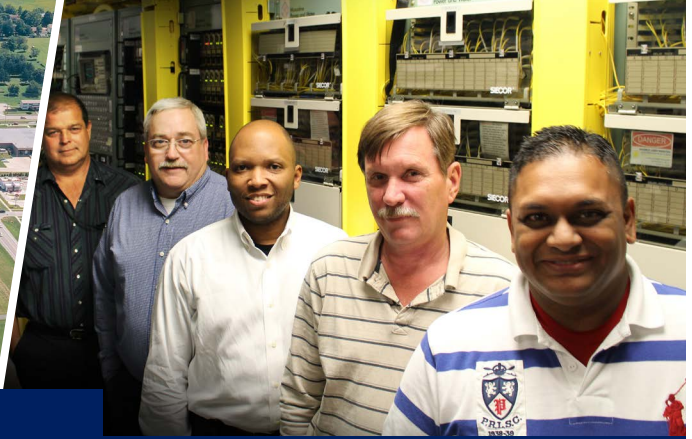
Among the most exciting aspects of this role is MP&W's Fiber to the Home initiative. National surveys have discovered that consumer demand for faster internet connections and higher picture quality is progressing quicker than anticipated. Because of this MP&W has launched its FTTH project. During 2015, the Manager of Telecommunications will work with consultants on project design and will line up construction contractors late in the year. In 2016, the construction build out will begin, with customer cutovers to fiber beginning mid-summer to fall of 2016. The utility plans to offer gigabit residential internet service once the FTTH project is complete. Many in the community and within the organization are excited about the FTTH initiative and describe it as a very cool project to be part of. Nearly \$9M in funding for the project has already been approved by MP&W's board.

As technologies develop and the ways in which people communicate continue to evolve, MP&W's communication utility is dedicated to staying up to date. The new Manager of Telecommunications will lead the charge in keeping Muscatine at the forefront of communication technology while so many other rural communities are content to be passed by. This can be observed in the FTTH project, which owns the benefits of speed, reliability, unlimited bandwidth, increased distance, decreased maintenance, improved digital TV experience, cutting edge technology, increased home values and quality of life, and increased economic development within the

community. In addition to the excitement of being involved in such a project, the new Manager of Telecommunications will benefit from a professional, progressive, and loyal company culture, a pleasant and highly rated work environment with warm, friendly, transparent, and intelligent colleagues, and an organization that believes in a very healthy work/life balance.

Several reasons may lead an experienced telecommunications leader to explore this opportunity:

- The new Manager of Telecommunications will have the opportunity to lead and have responsibility for a complete telecommunication system, while transforming legacy technology and methodologies into a technically advanced system that is well-positioned for the future. This may appeal to someone whose current employer is content with the status quo.
- MP&W has one of the nicest facilities of all utilities in the state. The utility is financially sound and has reserves in the bank. This translates into job security and stability.
- MP&W has a track record of promoting employees into successive roles. The GM and several directors all have been promoted into their current roles from previous positions. As such, this could be a fertile environment for upwardly mobile individuals.
- The working environment is pleasant and offers a good work/life balance. Employees are valued and their opinions are listened to on a regular basis.
- Home to several Fortune 500 companies that have been kind to the community, the city has some of the best sports facilities in the state, along with multiple options for arts and recreation. There is a high degree of volunteerism and community activism. Muscatine is a community in which its citizens take a great amount of pride.



the ORGANIZATION

Muscatine Power and Water (MP&W) consists of three separate, full-service municipal entities including electric, water, and communications. The organization is one of the three leading utilities in Iowa and is controlled locally by a five person board of trustees that is appointed by the mayor and ratified by City Council. MP&W's communications utility serves approximately 6,500 digital cable and 7,400 internet customers. It provides its customers value by offering rates significantly lower than those of several peer communities.

Muscatine's municipal water works was founded in 1900, followed by municipal electric light in 1922, then those two utilities merged in 1929. In 1997, the organization founded its communications utility, which launched CATV and residential internet service in 1999. This customer-focused, not for profit organization exists to serve its fellow citizens, friends, and neighbors and is proud that its loyalty lies with its customers rather than stockholders. Its goal is to provide a good quality of life for its customer owners. It is held accountable by the community it serves and is governed locally. It is dedicated to green initiatives, including educating the community in the benefits of energy conservation and investments in wind and solar power. MP&W's mission is to competitively meet the needs and expectations of its customers with an environmentally responsible and unique mix of services for the direct benefit of its community.

MP&W characterizes its company culture as professional, progressive, and loyal, aiming to provide a pleasant and highly rated work environment. It prides itself on being a great place to work within the community and values its warm, friendly, transparent, and intelligent team members. The strengths of the communications utility include: local operations with local HelpDesk service, the ability to provide local content, a high level of reliability that surpasses the competition, and an abundance of capacity.

As the utility faces challenges such as increased competition, increased customer technology demands, increased programming costs, and an aging system of infrastructure, it believes that its Fiber to the Home project is crucial to future growth and success.

Muscatine Power and Water operates under the following set of core values:

- **Customer Service:** Being a customer-driven organization that delivers excellent, locally-provided customer service
- **Employees:** Being accountable for performing jobs as well as possible, while continuously learning and developing to ensure the organization's ongoing success
- **Environmental Stewardship:** Proactively complying with environmental regulations and engaging in responsible environmental stewardship while recognizing the impact that operations have on the environment
- **Financial Stability:** Operating efficiently in order to provide competitively priced utility services to the community while maintaining a commitment to financial stability
- **Reliability:** Delivering highly reliable utility services by enjoying best practices in the design, operation, and maintenance of the utility's infrastructure
- **Safety:** Being committed to a Culture of Safety, where safety is everyone's responsibility, and with a belief that all accidents are preventable



the POSITION

Reporting to the Director of Utility Service Delivery, the Manager of Telecommunications will be tasked with leading positive change throughout the communications function of the utility, while updating and positioning MP&W's equipment and systems to meet current and future needs. He or she will directly oversee: Data/Internet, Data Systems Engineer, Lead Systems Administrator plus a staff of three, CATV-Chief Technician plus a staff of ten, and a Communications Support person. The Manager of Telecommunications is responsible for all aspects of safe and effective operation and maintenance of the communications utility.

In addition to having the opportunity to own and manage the complete communications system for the utility, the Manager of Telecommunications will be tasked with transforming the communications function into a highly proactive operation, delivering technologically advanced, uninterrupted communications services to businesses, organizations, and homes throughout the service area. In prior years, the communication's function has been challenged in meeting key actionable items while attempting to also move beyond legacy technologies. As such, the new Manager of Telecommunications will have the opportunity to provide technologically strategic, clear, and concise direction to the communications team, leading them in a unified and motivated manner.

Critical immediate issues for the successful candidate are to exceed customer expectations by providing communications services that deliver the desired products and services while

ensuring efficient and effective operations with positive financial results. Key challenges that this person will face are increased competition from other service providers such as CenturyLink and DishNetwork, an aging system infrastructure, existing debt within the communication function of the utility, increasing programming costs, ongoing consumer demand for bandwidth, and the financial impact of rapidly changing technology.

The organization's Fiber to the Home project will be a primary concern, and the Manager of Telecommunications will lead the utility through a planning stage in 2015 followed by two years of construction and implementation.

The overall primary objectives of the position are to:

- Have a successful fiber build (design in 2015 with construction planning in the fall and a two year build beginning in the spring of 2016).
- Upgrade the core network (vision, action plan, timeline, milestones, and implementation).
- Plan, implement, and follow up on the communication utility action items including email upgrade, network monitoring system, core ISP modifications, and staff skills assessment.



QUALIFICATIONS REQUIRED

As Manager of Telecommunications, the successful candidate will possess a technical degree and will have deep understanding and anticipation of technologies required within the network operations of a technically progressive ISP. They will have completed a successful fiber or hybrid fiber/coax build out, transitioning their utility from legacy systems. Qualified candidates will have understanding and management experience of WANs and will have worked within or been exposed to a quality management system. They will have virtualization system models and migration experience, high availability/fault tolerant implementations experience, and a working knowledge of modern analytical tools.

Beyond a technical skillset, the right individual will be a proven, highly communicative leader, capable of articulating a clear vision for their team while also ensuring that vision's acceptance and implementation throughout an organization. They will be multidimensional and comfortable working with their peers in marketing and customer service while also possessing the business savvy required to interface with the CFO and other department heads. Sound management skills and practices including the ability to see the big picture, establish priorities, set strategy, execute, and hold others accountable for desired results. In addition to being a strong manager of people, the successful candidate will possess strong project management skills with a track record of planning, implementing, following up, and managing both large and small capital projects and systems upgrades.

"Must Haves" for the position are:

- Experience working or consulting with a communications utility or ISP providing broadband service to an external customer (residential/business).
- Prior experience managing or directing a successful telecommunications build out, fiber build out preferred.
- Practical working knowledge and experience with headend equipment, process, and protocols whereby their organizations have established a reputation for zero downtime.
- A skillset that goes beyond the technical prowess evidenced by their degree and experience. The candidate must also have demonstrated firm management skills (can see the big picture, prioritize, set strategy, execute, hold others accountable) in prior positions.
- Previous demonstration of the required people skills (pleasant, willing to listen, give consideration, moderate, guide & direct, and show patience) to be successful leading this function within MP&W.



the LOCATION

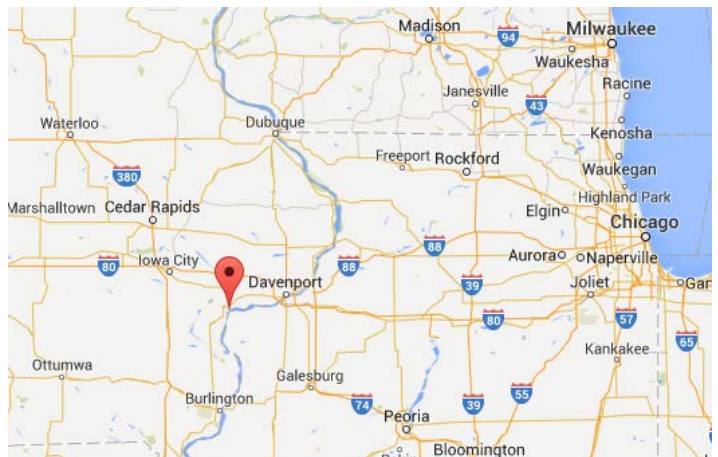
Located along the beautiful Mississippi River in Eastern Iowa, Muscatine is an economically strong business center that is home to several Fortune 500 companies. It is within 35 minutes of a regional metropolitan area and is within 300 miles of seven major U.S. metropolitan areas, thus acting as a major crossroads of travelers and freight.

Former Muscatine resident, Samuel Clemens (Mark Twain), once said, "...and I remember Muscatine—still more pleasantly—for its summer sunsets. I have never seen any, on either side of the ocean that equaled them." Muscatine is home to a plethora of quality of life initiatives and complexes, including a 560-acre parks system, an aquatic center, golf course, and marina with boat harbor. It is home to the Muscatine Community School District and is within 50 miles of 12 institutions of higher learning, including University of Iowa.



Recognition for Muscatine includes:

- Policom Corporation top 15% of micropolitan areas nationwide in economic strength
- Blue Zones Project demonstration site for implementing permanent environmental, social, and policy changes that can lead to longer, healthier, and happier lives
- National Complete Streets Coalition top ten ranking for best complete street policies in the nation thanks to multi-modal transportation



CANDIDATING PROCEDURE

Lordstone Corporation is a management consulting firm specializing in retained executive search and selection. Our mission is to perform the most professional, highly ethical executive search consulting possible, which results in long-term value for our clients. If you know someone who meets most or all of the requirements described in this brochure, please feel free to suggest that person for consideration.

We fully respect the need for confidentiality of information supplied by interested parties and assure them that we will not disclose any private data with anyone outside of our client. For further information or consideration for this position, please contact:

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