



# LOWER MINNESOTA RIVER WATERSHED DISTRICT

## Executive Summary for Action

Lower Minnesota River Watershed District Board of Managers Meeting

Wednesday, January 17, 2024

### **Agenda Item**

#### **Item 5. E. – Designation of Official Depositories**

### **Prepared By**

Linda Loomis, Administrator

### **Summary**

According to MN Statute § 118A.02, the governing body of each government entity shall designate, as a depository of its funds, one or more financial institutions. In 2022, the LMRWD began a relationship with Clifton Larson Allen, LLC (CLA) as its accountant and transferred LMRWD funds to the Minnesota Municipal Money Market Fund (4M Fund) and set up depository accounts with US Bank to handle payment of claims against the LMRWD.

The LMRWD wishes to continue this relationship in 2024 and the Board should adopt Resolution 24-02.

### **Attachments**

Resolution 24-02 Designating Depositories for Lower Minnesota River Watershed District Funds

### **Recommended Action**

Motion to adopt Resolution 24-02 Designating Depositories for Lower Minnesota River Watershed District Funds

Manager \_\_\_\_\_ offered the following Resolution and moved its adoption:

RESOLUTION 24-02

**RESOLUTION DESIGNATING DEPOSITORIES FOR  
LOWER MINNESOTA RIVER WATERSHED DISTRICT FUNDS**

BE IT RESOLVED, by the Board of Managers of the Lower Minnesota River Watershed District (LMRWD) that the following are named as depositories for funds: **4M Fund; and U.S. Bank**

BE IT FURTHER RESOLVED that a sweep account will be used for nightly balances.

BE IT FURTHER RESOLVED that the following signatories or their designees are authorized to be signatories on checks drawn on funds deposited: President, Treasurer or Administrator of the LMRWD.

BE IT FURTHER RESOLVED that the following shall be authorized to make investments of the LMRWD and shall be authorized to deposit the principal of said investments in the above depositories as necessary and beneficial to the LMRWD: President, Treasurer, or Administrator of the LMRWD or Financial Firm contracted by the Board of Managers of the LMRWD.

The LMRWD Treasurer or Administrator will supply each of the depositories with certified copies of this resolution with such signature documentation as is required by the depository and the authorizations set forth above.

The question on the adoption of the Resolution was seconded by Manager \_\_\_\_\_ .  
Upon a vote being taken there were \_\_\_ yeas and \_\_\_ nays as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
AMUNDSON	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BARISONZI	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
DULL	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KUPLIC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SALVATO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*(signatures on following page)*

Upon a vote, the President declared the Resolution adopted.

ATTEST:

\_\_\_\_\_  
Joseph Barisonzi, President

\_\_\_\_\_  
Theresa Kuplic, Vice President

I, Theresa Kuplic, Vice President of the Lower Minnesota River Watershed District, do hereby certify that I have compared the above Resolution with the original thereof as the same appears of record and on file with the LMRWD and find the same to be a true and correct transcript thereof.

IN TESTIMONY WHEREOF, I hereunto set my hand this 17th day of January 2024.

\_\_\_\_\_  
Theresa Kuplic, Vice President