



# LOWER MINNESOTA RIVER WATERSHED DISTRICT

## Executive Summary for Action

Lower Minnesota River Watershed District Board of Managers Meeting  
Wednesday, April 20, 2022

### **Agenda Item**

#### **Item 6. C. – Audit and Financial Accounting Services**

#### **Prepared By**

Linda Loomis, Administrator

#### **Summary.**

A bank account has been set up at US Bank and \$1,000,000 of LMRWD money has been transferred from Carver County to the 4M Fund. The US Bank account is a sweep account – funds are withdrawn from the 4M Fund as needed and at the end of the day funds are transferred back to the 4M Fund.

Quickbooks on-line has been set up and a meeting has been set-up to meet with Clifton Larson Allen (CLA) to begin the change over and begin paying invoices. CLA will provide training to the Administrator and Board members that are authorized (the Board President and Treasurer)

The State of Minnesota and Carver, Dakota, Hennepin, and Scott Counties have been notified that tax settlements, grants and other payments due to the LMRWD should be deposited to the 4M Fund.

#### **Attachments**

No attachments

#### **Recommended Action**

No action recommended – for information only