



# LOWER MINNESOTA RIVER WATERSHED DISTRICT

## Executive Summary for Action

Lower Minnesota River Watershed District Board of Managers Meeting

Wednesday, July 18, 2018

### **Agenda Item**

#### **Item 5. C. - 2018 Financial Audit Services**

### **Prepared By**

Linda Loomis, Administrator

### **Summary**

The LMRWD has a two year agreement with Redpath and Company for financial audit services which covered FY 2016 and 2017. Peggy Moeller from Redpath offered a two or a three financial audit service agreement. The LMRWD paid Redpath \$13,390 and \$13,520 for audit services in 2016 and 2017 respectively.

Ms. Moeller is proposing a 3% increase for 2018 and each subsequent year of either a two year or a three year proposal. The benefit of a three year agreement is that it affords the LMRWD protection against inflation. Redpath is familiar with the LMRWD and the audit has run smoothly with Carver County

### **Attachments**

No attachments

### **Recommended Action**

Direct staff regarding terms of audit services agreement