



MINNEHAHA CREEK
WATERSHED DISTRICT
QUALITY OF WATER, QUALITY OF LIFE

Meeting: Board of Managers
Meeting date: 1/12/2023
Agenda Item #: 7.1
Board Consent Item

Title: Approval of the 2023 Depository of District Funds

Resolution number: 23-001

Prepared by: Name: Deb Johnson
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Recommended action: Approval at January 12, 2023 board meeting

Summary:

Minnesota Statute 118A.02 requires that annually a government entity shall designate a depository of its funds with one or more financial institutions. The Minnehaha Creek Watershed District names its official depository of funds at the first board meeting of the year. Since December 2019 the District's official depository has been Bremer Bank. Bremer Bank maintains the four District accounts:

- General Fund Checking Account
- General Fund Money Market Savings Account
- Surety Funds Checking Account
- Surety Fund Money Market Savings Account

Staff recommends that Bremer Bank continue as the depository of District Funds for 2023.



RESOLUTION

Resolution number: 23-001

Title: Approval of the 2023 Depository of District Funds

WHEREAS, Minnesota Statute 118A.02 requires a depository of funds with one or more financial institutions be named each year; and

WHEREAS, Since December 2019 the Minnehaha Creek Watershed District has maintained a relationship with Bremer Bank; and

WHEREAS, Bremer Bank is the current named depository of the District's four bank accounts.

NOW, THEREFORE, BE IT RESOLVED that the Minnehaha Creek Watershed District Board of Managers: hereby names Bremer Bank as the 2023 official depository of District Funds for its four bank accounts.

Resolution Number 23-001 was moved by Manager _____, seconded by Manager _____. Motion to adopt the resolution ___ ayes, ___ nays, ___ abstentions. Date: 1/12/2023

Secretary Date: _____