Title: Approval of the 2021 Depository of District Funds

Resolution number: 21-001

Prepared by: Name: Deb Johnson  
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Reviewed by: Name/Title: James Wisker

Recommended action: Approval at January 14, 2021 board meeting

Summary:
The MCWD bylaws require that the District name its official depository of funds at the first meeting of the year. In December 2019, after an RFP process, the District selected Bremer Bank as its official depository of funds. Bremer Bank continues to maintain the four District accounts:

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

It is recommended that Bremer Bank continue as the depository of District Funds for 2021.

Supporting documents (list attachments):
Resolution
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WHEREAS, The MCWD Bylaws require the Board of Managers to appoint the District depositary of funds at the first meeting of the year; and

WHEREAS, Following a request for proposals process, the District established a relationship with Bremer Bank in December 2019; and

WHEREAS, Bremer Bank has continued to maintain the District’s four bank accounts throughout 2020; and

NOW, THEREFORE, BE IT RESOLVED that the Minnehaha Creek Watershed District Board of Managers: hereby names Bremer Bank as the 2021 official depository of District Funds

Resolution Number 21-001 was moved by Manager ____________, seconded by Manager ____________. Motion to adopt the resolution ___ ayes, ___ nays, ___ abstentions. Date: 1/14/2021

_______________________________________________________ Date: ___________________________
Secretary