



Title: Approval of District Funds Depository

Resolution number: 26-001

Prepared by: Name: Lauren Stretar
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Reviewed by: Name/Title: Deb Johnson, Office Manager

Recommended action: Approval at January 8, 2026 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. In October of 2025, Bremer Bank was purchased by Old National Bank. Old National Bank now 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 Old National Bank continue as the depository of District Funds for 2026.



**MINNEHAHA CREEK
WATERSHED DISTRICT
QUALITY OF WATER, QUALITY OF LIFE**

RESOLUTION

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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, now Old National Bank; and

WHEREAS, Old National 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 Old National Bank as the 2026 official depository of District Funds for its four bank accounts.

Resolution Number 26-001 was moved by Manager _____, seconded by Manager _____. Motion to adopt the resolution ____ ayes, ____ nays, ____ abstentions. Date: 01/08/2026

Secretary

Date: _____