MINNEHAHA CREEK
WATERSHED DISTRICT
QUALITY OF WATER, QUALITY OF LIFE

Title:	Appointment of the 2020 Depository of District Funds
Resolution number:	20-001
Prepared by:	Cathy Reynolds 952-641-4503 creynolds@minnehahacreek.org
Reviewed by:	
Recommended action:	Name the 2020 depository of District funds
Past Board action:	None

Summary:

The MCWD bylaws require that the District name its official depository of funds at the first meeting of the year. In 2019 the District named Alerus Bank in Shorewood as the depository of District funds and directed that staff complete a request for proposals for banking services. At the October 10, 2019 meeting the Board of Managers approved the selection of Bremer Bank as the new District bank and authorized the staff to establish banking services with Bremer Bank. Banking services have been established with Bremer Bank and the District maintains four accounts there:
- 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 be named as the depository of District Funds for 2020.

RESOLUTION

Resolution number: 20-001

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WHEREAS,   The MCWD Bylaws require the Board to appoint the District depository of funds at the first meeting of the year; and

WHEREAS,   The District funds were maintained at Alerus Bank in Shorewood, Minnesota in 2019; and

WHEREAS,   An RFP for banking services was completed in 2019 and Bremer Bank was selected to establish banking services; and

WHEREAS,   banking services have been established at Bremer Bank.

NOW, THEREFORE, BE IT RESOLVED that the Minnehaha Creek Watershed District Board of Managers hereby names Bremer Bank as the 2020 official depository of District funds.

Resolution Number 20-001 was moved by Manager _____, seconded by Manager _____.
Motion to adopt the resolution ___ ayes, ___ nays, ___abstentions. Date: January 9, 2020.

_____ Date: _____
Secretary