



LOWER MINNESOTA RIVER WATERSHED DISTRICT

Executive Summary for Action

Lower Minnesota River Watershed District Board of Managers Meeting

Wednesday, March 16, 2022

Agenda Item

Item 6. A. – Audit and Financial Accounting Services

Prepared By

Linda Loomis, Administrator

Summary.

At the February 16, 2022, LMRWD Board of Managers meeting the Board authorized transferring LMRWD funds to the 4M Fund and opening a bank account at US Bank. The Board authorized President Hartmann, Manager Amundson and Administrator Linda Loomis as signors on the accounts. Manager Amundson was out of town and securing her signature had to be done by mail. Once the signatory documents have been received, they will be sent to the 4M Fund and US Bank. Funds will be transferred from Carver County to 4M and all claims against the LMRWD will be paid from this source.

In addition, Carver County has been working to assist with the transition. They have provided a list of vendors that are paid through electronic funds transfers. CLA will work to set up those vendors in the new system. The LMRWD will also need to notify the Counties and others who automatically transfer funds to the LMRWD, so that levy and grant payments are made to the new accounts and not to Carver County.

Attachments

No attachments

Recommended Action

No action recommended – for information only