

**FINANCE COMMITTEE
MINUTES
July 15, 2021**

A meeting of the Finance Committee was held in person on Thursday, July 15, 2021, at 8:30 a.m. The District experienced an internet outage, due to an area outage by our service provider, and was unable to use the Zoom platform for virtual and audio connection.

Chairwoman Nichols announced a quorum was present.

COMMITTEE MEMBERS PRESENT:

Ann Nichols-Chairwoman, Kevin Karney-Vice-Chairman, Bill Long, Seth Clayton, Pat Edelman and James Broderick

COMMITTEE MEMBERS ABSENT AND EXCUSED:

Greg Felt

OTHERS PRESENT:

Chris Woodka, Stephanie Shipley, Lynette Holt, Leann Noga, and Garrett Markus, SECWCD.

APPROVAL OF MINUTES:

Chairwoman Nichols confirmed that members of the Committee received their copy of the May 20, 2021 minutes and asked if there were any corrections or additions. Hearing none, Mr. Clayton moved, seconded by Mr. Edelman, to approve the May 20, 2021 minutes. Motion unanimously carried.

PRESENTATIONS:

None

ACTION ITEMS:

Financial Reports, Check Review, and Investment Report

Mrs. Noga summarized the financial statements, check registers, and investment reports for the May and June 2021 accounting period. Chairwoman Nichols then asked for a motion to accept the financial reports. Mr. Clayton moved, seconded by Mr. Karney, to accept the financial statements, check registers, and summary investment report for both May and June 2021. Motion unanimously carried.

Banking Services

In May 2021, a team was formed to conduct a Request of Proposal for Banking Services including Leann Noga, Stephanie Shipley and Lynette Holt. The RFP was sent to twelve banking institutions, in which the District received six responses.

A review and rating system was conducted on all six RFPs by the team members. The final three banking institutions were interviewed, in which the final application was selected. Staff recommends that the District banking services which include checking accounts, sweep accounts, staff credit cards,

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online banking tools, etc., be changed from Sunflower Bank to The Bank of San Juans. Attached is a resolution which authorizes this change in banking services.

Resolution No. 2021-01DF will provide authorization for staff to work with The Bank of San Juans to set up new banking services and accounts as well as authorized signers for the District and its Enterprise. This authorization will also include working with Sunflower Bank and the District and its Enterprise authorized signers to close all Sunflower bank accounts. The District and its Enterprise authorized signers are Bill Long - President, Ann Nichols – Treasure, and Jim Broderick - Executive Director. Staff will ensure that internal controls are in place regarding all Banking activities.

Chairwoman Nichols asked for a motion to recommend approval to the Board of Directors regarding the Banking Services Resolution No. 2021-01DF. Mr. Edelman moved, seconded by Mr. Karney, to approve. Motion unanimously carried.

INFORMATION ITEMS:

None

OTHER BUSINESS:

None

NEXT MEETING:

The next Finance Committee is scheduled for August 19, 2021 at 8:30 am.

ADJOURN:

Chairwoman Nichols adjourned the meeting at 8:49 a.m.

Respectfully submitted,

Leann Noga
Administrator of Finance and Administration