



LOWER PLATTE SOUTH natural resources district

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Item #6

Memorandum

Date: May 12, 2023

To: Each Director

From: Paul D. Zillig, General Manager

Subject: Finance & Planning Subcommittee Meeting Minutes

The Finance & Planning Subcommittee met at 5:30 pm on Thursday, May 11, 2023, in the NRD Office. Subcommittee members in attendance included Chelsea Johnson, Ray Stevens, Christine Lamberty, Deborah Eagan, Melissa Baker, Luke Peterson and Ken Vogel. Others attending included Aaron Bos of Public Trust Advisors/Nebraska CLASS Trust, David Potter, Mike Sousek, Kristin Bunteymeyer and myself.

Johnson opened the meeting and welcomed all those participating. The first agenda item was to consider participation in the Nebraska CLASS Investment Trust. Aaron Bos of Public Trust Advisors presented the attached information on Nebraska CLASS, Bos presented additional information and answered questions of the Subcommittee. Questions were in regard to the number and election of Nebraska CLASS board members, investment options, liquidity, and insured funds, Bos reported that Lincoln, Bellevue, Kearney, Papio-Missouri River and Central Platte NRDs, and 4 smaller public power districts have all signed up for Nebraska CLASS Investment Trust.

I reported that the benefits to the NRD would be the liquidity of the funds, a potential higher interest rate, having another investment option and competition is good, and being a participant opens up the option of a smaller starting investment and then to see how it goes.

It was moved by Vogel, seconded by Stevens, and unanimously approved by the Subcommittee to recommend the Board of Directors approve Resolution 5-17-2023 authorizing the NRD to become a participant of the Nebraska CLASS Trust, and the Declaration of Trust and Interlocal Agreement.

The next item on the agenda was to answer any questions on the FY'23 Accomplishments for the District Operations or Planning program areas. I reviewed the process for LRIP & Budget Codes, Master Plan Goals & Objectives, the Measurable Goals and Natural Resources Benefits for several NRD Programs and Projects.

The Subcommittee then reviewed each of the proposed FY 24 Actions & Budget requests and FY 25-28 Actions for each F&P program area (District Operations and Planning). The Subcommittee reviewed and discussed the proposed actions and budget requests.

It was moved by Vogel, seconded by Baker, and unanimously approved by the Subcommittee to include an additional \$15,000 for an external evaluation of the security for our data/cyber/physical system and submit the final FY 24 Actions and Budget Requests and the FY 25-28 Actions and proposed expenditures for inclusion in the first draft of the FY 2024 Budget and LRIP. (The budget requests will be emailed out to the Subcommittee).

The Subcommittee then generally discussed budget goals, anticipated changes in the assessed valuation, cash reserve needs, sinking fund limits, and the need to see the subcommittee's budget requests and then know our financial status as of June 30th.

There being no further business the meeting adjourned at 6:55 pm.

PDZ/pz

Encl. 3

pc: Steve Seglin
 Corey Wasserburger