




LOWER PLATTE SOUTH natural resources district

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Memorandum

Date: January 15, 2020
To: Finance & Planning Subcommittee
From: Paul D. Zillig, General Manager 
Subject: Finance & Planning Subcommittee Meeting Minutes

The Finance & Planning Subcommittee met at 5:30 pm on Tuesday, January 14, 2020 in the NRD Office. Subcommittee members present included Dan Steinkruger, Sarah Wilson, Greg Osborn, Bob Andersen, and Karen Amen. Participating via telephone from the GMDA Conference (not voting) were Luke Peterson and Gary Hellerich. Others present included Larry Ruth, Deborah Eagan, Steve Seglin, Corey Wasserburger, Kathy Spence David Potter, and myself.

Steinkruger opened the meeting and reported that we would first get an update on efforts to clarify some questions on investment options for NRD funds. Seglin reviewed their efforts to find a financial advisor that can evaluate the existing investment pools (STFIT, NPAIT, etc), determine their suitability under the Public Funds Deposit Security Act, evaluate risks, analyze investment pool documents, and provide a written report and meet with the Subcommittee and Board. Seglin reported that a proposed agreement is currently being reviewed. The Subcommittee discussed the situation and the need for the Board to be comfortable with all aspects of the investment of NRD's funds. We are hopeful to have a report of the financial advisor prior to the February Board Meeting.

The next item on the agenda was to consider approving a professional services agreement for auditing services beyond the current fiscal year. I reported that the current agreement with HBE will expire upon the completion of the FY'20 audit later this year. Last meeting, the Subcommittee directed staff to negotiate a new agreement for the next 5 year period (FY'21-FY'25). Attached is the proposed agreement with HBE LLP for the next 5 years. Legal Counsel has reviewed the agreement. The agreement is similar to the last agreement with a cost of approximately \$23,000 per year, with a \$300 increase each year, and an estimated range for conducting a Federal Audit, if required.

It was moved by Andersen, seconded by Osborn, and unanimously approved by the Subcommittee to **recommend the Board of Directors approve the Letter Agreement for auditing services with HBE LLP for Fiscal Years 2021-2025.**

The next item on the agenda was to report on the upcoming Director's Planning Retreat. In December the Subcommittee discussed holding the retreat in late February with details to be reported this month. Potter reported that staff has been working on the details of the Retreat, with the best date being Saturday, February 22nd from approximately 9:00-3:00 at Mahoney State Park. The purpose of the Retreat is to work on "Preparing LPSNRD for Changes in Climate", with a focus on agriculture, Lincoln, communities/acreages, and NRD infrastructure. We have lined up a facilitator, a couple of speakers, and plenty of time for Director's ideas, suggestions and discussion.

I then reviewed the 6 month financial statement and pointed out several observations (good progress is being made on many programs and projects, obtaining permits and approvals continue to delay several large projects and the associated reimbursements). Potter then reviewed the attached 6 month review of the goals included in the Long Range Implementation Plan. Good progress is occurring.

The final item on the agenda was quick update on the Hazard Mitigation Plan, Potter reported the plan is available for review and will come back to the NRD for final approval this spring.

There being no further business the meeting adjourned at 6:30 pm.

PDZ/pz

pc: Steve Seglin
Corey Wasserburger