




LOWER PLATTE SOUTH natural resources district

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Memorandum

Date: November 22, 2019
To: Finance & Planning Subcommittee
From: Paul D. Zillig, General Manager
Subject: Finance & Planning Subcommittee Meeting Minutes



The Finance & Planning Subcommittee met at 6:00 pm on Wednesday, November 20, 2019 in the NRD Office. Subcommittee members present included Dan Steinkruger, Bob Andersen, Sarah Wilson, Karen Amen, Ray Stevens, Gary Hellerich, and Luke Peterson. Others present included Larry Ruth, Deborah Eagan, Steve Seglin, Corey Wasserburger, Kathy Spence, David Potter, and myself.

Steinkruger opened the meeting and the Subcommittee reviewed the information in the attached memo outlining the changes at NPAIT and the impact on the services provided by Union Bank. The Subcommittee also discussed the need to review interest rates on the funds invested.

The Subcommittee reviewed the options outlined in the memo and the need to meet with Union Bank and others to answer the Subcommittee's questions concerning the NRD's funds and future banking services. There was agreement that the NRD needs to wait before making any final decisions on future plans until the transitions occur between NPAIT, PMA Financial Network, and Union Bank in early December.

It was moved by Andersen, seconded by Stevens, and unanimously approved by the Subcommittee to **recommend that the Board of Directors appoint the General Manager to serve as the Administrator for all Lower Platte South NRD accounts invested with the Nebraska Public Agency Investment Trust (NPAIT), beginning on November 26, 2019, until further action has been taken by the Board of Directors.**

There being no further business the meeting adjourned at 6:35 pm.

PDZ/pz

pc: Larry Ruth
Deborah Eagan
Steve Seglin
Corey Wasserburger