




LOWER PLATTE SOUTH natural resources district

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Item #7

Memorandum

Date: March 13, 2020
To: Each Director
From: Paul D. Zillig, General Manager 
Subject: Finance & Planning Subcommittee Meeting Minutes

The Finance & Planning Subcommittee met at 5:00 pm on Wednesday, March 11, 2020 in the NRD Office. Subcommittee members present included Dan Steinkruger, Greg Osborn, Bob Andersen, and Gary Hellerich (no quorum – motions will require a second at the Board meeting). Subcommittee members participating via teleconference included Vern Barrett and Luke Peterson. Other Directors present included Larry Ruth and Deborah Eagan. Others present included Al Langdale, Bryce Jensen, Nathan Kuhlman, and Walker Zulkoski, Dan Zomermaand, & Pat Harris of NPAIT/PMA, Steve Seglin, Corey Wasserburger, David Potter, Kathy Spence and myself.

Steinkruger opened the meeting and welcomed all those in attendance, including Barrett & Peterson who are participating via teleconference, and asked Jensen to report on the proposal to purchase a UTV (Utility Task Vehicle) for use by the Saline Wetland Partnership and NRD. Jensen reviewed the attached memo explaining the partners involved and funding, the purpose of the vehicle and the proposals received. It was moved by Andersen, seconded by Osborn, and unanimously approved by the Subcommittee Members present to recommend the Board of Directors accept the proposal from E.T.'s Lawn and Leisure to purchase a Polaris Ranger 1000 EPS in the amount of \$12,804.01 with \$10,000 being reimbursed to the Lower Platte South NRD from the City of Lincoln's 2016 NET Grant.

The next item on the agenda was to meet with our NPAIT/PMA representatives and learn more about their financial and investment capabilities. Zulkowski stated he is in the Lincoln Office and would be the NRD's primary contact, he then presented some background information on NPAIT. Harris reported on the NPAIT Investment options and history, and Zomeraand reported on the process for the NRD to consider future investment options and examples of existing investment policies that would be an option for the NRD. Attached is a copy of their presentation.

The Subcommittee's hour long discussion with NPAIT/PMA was very helpful and they provided answers to the Subcommittee's questions regarding risk, investment options, cash management/daily liquidity & fixed term services, their work with banks, bonds, investment controls, and their experience with groups such as NPAIT and LPSNRD. The Subcommittee

thanked them for their presentation, discussing their experiences, the services they provide and time answering questions.

The Subcommittee discussed their comfort level working with NPAIT, which was set up to assist political subdivisions like the NRD, and with the representatives from PMA. It was moved by Andersen, seconded by Hellerich, and unanimously approved by the Subcommittee Members present recommend the Board of Directors bring the recommendation off the table from the December Board Meeting and now recommend the Board of Directors authorize continuing under agreement with NPAIT/PMA and designate Paul Zillig, General Manager as the Authorized Representative with Full Rights, Kathy Spence, Administrative Assistant as an Authorized Representative with Limited Rights, and Dan Steinkruger, Treasurer and Bob Andersen, Treasurer Designee as Authorized Representatives with Limited Rights.

Steinkruger and Zillig reported that Spence and them met with Union Bank and are looking into an ICS (Insured Cash Sweep) account that seems like a good option to bridge our existing Union Bank accounts and NPAIT. We will be receiving more information on ICS in the near future and will bring that back to the Subcommittee along with additional thoughts on an Investment policy for the NRD.

The next item on the agenda was to report on the proposed Budget/LRIP schedule for FY'21. Spence handed out the schedule (a copy is attached), it was pointed out that it is similar to previous years, except we've extended the timeline to allow for the additional public hearing required if additional taxes will be requested.

The final item on the agenda was recap of the Director Planning Retreat last month. Potter gave a report on how we will be utilizing the information in the future and copies of the final report were provided.

There being no further business the meeting adjourned at 6:40 pm.

PDZ/pz

pc: Steve Seglin
Corey Wasserburger