

ADMINISTRATIVE REPORT

DATE: January 5, 2022
TOPIC: 5.1 – 5.14 Board Organizational Meeting Items
PRESENTER: Dan Pyan – Executive Director of Finance and Operations
REFERENCE TO POLICY/STATUTE: 203 Operation of the School Board

A. PURPOSE OF REPORT

- 5.1 Re-adopt School Board Policies and Regulations.
- 5.2 Designate the District Service Center as the meeting site of the District #833 School Board.
- 5.3 Appoint the Executive Director of Finance and Operations as Assistant Treasurer.

This action will authorize the Executive Director of Finance and Operations to properly conduct some official business of ISD #833. In particular, authorization will be provided for items such as: authorizing check signature cards, authorizing completion of certain federal fiscal reports, and authorizing agreements for collateral pledged relating to the District's cash and investment balances, among other things. The Executive Director of Finance and Operations will be authorized to conduct business in the absence of the School Board Treasurer, when that occurs. In the absence of the Executive Director of Finance and Operations, the Fiscal Services Director is authorized to perform these functions.

- 5.4 Resolution to Designate Bank Depositories:
BE IT RESOLVED, by the Board of Independent School District #833, that it hereby authorizes, approves, and designates the following listed banks as depositories for



School District funds, according to the terms and provisions of this resolution and the requirements contained in Minnesota Statutes, Chapter 118A:

US Bank Minneapolis/Minnesota School District Liquid Asset Fund, US Bank, Wells Fargo, Old National Bank, Commerce Bank, RBC, Signature Bank, UMB Bank, and Merchants Bank

BE IT FURTHER RESOLVED, that the Treasurer and Assistant Treasurer shall deposit the funds of the School District in authorized depositories according to provisions of the above statutes and in accordance with the provisions of this resolution. To the extent that funds deposited are in excess of available federal deposit insurance, the depositories shall furnish collateral security as required by Minnesota Statute Chapter 118A.03. The total amount of the collateral computed at its market value shall be at least ten percent more than the amount on deposit plus accrued interest at the close of the business day. The depositories shall also comply with other provisions required by Minnesota Statute 118A.03 including, but not limited to, assignment of collateral, withdrawal of excess collateral, and safekeeping of collateral.

RESOLVED FURTHER, that the Assistant Treasurer and/or Treasurer of said School District are hereby authorized and directed to arrange for the necessary assignment and pledge of funds to the School District in accordance with the terms of this resolution.

5.5 Resolution for Investment Authorization:

BE IT RESOLVED, by the Board of Independent School District No. 833 that it authorizes the Assistant Treasurer to invest available funds of the District from time to time, as provided in Chapter 118A of the Minnesota Statutes in the Minnesota School District Liquid Asset Fund Plus, all other banks, savings and loans, and other financial institutions in the metropolitan area.

5.6 Authorize Executive Director of Finance and Operations and the Account Specialist II to initiate electronic fund transfers.

5.7 Authorize Executive Director of Finance and Operations and the Fiscal Services Director to sign petty cash checks for the Community Education and Athletics



Accounts in the absence of designated signers. Authorize the Executive Director of Finance and Operations and the Account Specialist II to sign petty cash Checks for the Finance office account.

- 5.8 Authorize the Executive Director of Finance and Operations or designee to pay appropriate claims in advance of School Board authorizations in order to expedite vendor payments and to utilize discount privileges; such claims will be reported to the School Board at Board meetings.
- 5.9 Authorize the use of Chairperson, Clerk, and Treasurer facsimile signatures for finance, student activity, and payroll checks via digitized signature software.
- 5.10 Designate the Pioneer Press as the Official Newspaper.
- 5.11 Authorize the Superintendent or Executive Director of Finance and Operations to execute contracts and purchase orders for goods and services contained in the Board approved budget.
- 5.12 Designate Rupp, Anderson, Squires & Waldspurger, PA, Knutson, Flynn, & Deans, PA, and Dorsey & Whitney as the District's law firms. The Superintendent is authorized to contact the law firms and is authorized to designate individuals to contact the law firms.
- 5.13 Set the monthly compensation of School Board members at \$475 per month.
- 5.14 Authorize the Superintendent or Executive Director of Finance and Operations to execute contracts pertaining to Student Activities.

RECOMMENDATION

Administration recommends approval of the Board organizational items.

