

Minutes

Regular Meeting
Thursday, September 13, 2012
3:00 p.m.
Lake Melissa Room, Human Services Building
Detroit Lakes, MN

Meeting called by:	Paul Joyce, Vice President
Type of meeting:	Regular Meeting
Attendees:	John Okeson, Paul Joyce, Mike Maloney, Chuck Jost; Staff present: Jon Thomsen, Guy Fischer, Shawn Olson
Board Members Absent:	Heath Peterson, Barry Nelson, Abby Anderson

Agenda topics

- 1. Call Regular Meeting to order:** Vice President P Joyce called the meeting to order at 3:00 p.m.
- 2. Approval of the Regular Meeting Agenda: Motion** and second to approve the Agenda (J Okeson, M Maloney), carried.
- 3. 2011 Audit Presentation – Colleen Hoffman (Hoffman, Dale & Swenson PLLC):** C Hoffman presented the audit report; noting that the financial information provided by their staff is accurate and reliable and reminded the Board that while they should continue to study internal controls and look for opportunities to segregate duties, they have done as good as they could for an Agency of this size. Discussion followed on committed vs uncommitted General Governmental Funds and separation vs consolidation of monies at depository banks. **Motion** and second to approve the 12/31/2011 fiscal year end financial reports (M Maloney, C Jost), carried.
- 4. Approval of Minutes – August 9, 2012 Regular Meeting and August 28, 2012 Special Meeting: Motion** and second to approve the minutes of the August 9 Regular Meeting and the August 28, 2012 Special Meeting (M Maloney, J Okeson), carried.
- 5. Depository Banks:** Discussion followed. **Motion** and second to name the following banks to serve as a depository for the funds of the Becker County EDA: American National Bank of MN, Bremer Bank retroactive to August 28th, First Security Bank, Midwest Bank, State Bank & Trust, United Community Bank and Wells Fargo Bank (M Maloney, J Okeson), carried. **Motion** and second to authorize Jon Thomsen to determine the long and short-term needs of the various programs and purchase Certificates of Deposit as appropriate (J Okeson, M Maloney), carried. **Motion** and second to authorize Assistant Treasurer Jon Thomsen to close existing accounts at Wells Fargo, withdraw funds of the Becker County EDA deposited in Wells Fargo Bank and invest the funds in CD's or deposit the funds in existing EDA accounts or open new accounts in the name of Becker County EDA with any one or more of the designated depository banks (M Maloney, J Okeson), carried. Discussion followed on speaking to the banks about ACH limitations.
- 6. Monthly Financial Report:** S Olson presented the monthly report; discussion followed. **Motion** and second to accept the monthly financial report (J Okeson, M Maloney), carried.
- 7. Monthly Housing Report:** J Thomsen reported on the unauthorized online transactions at Wells Fargo Bank, noting that 100% of the funds have been returned; it has been reported to the State Auditor, local authorities and MCIT; discussion followed. It was noted that the Becker County Commissioners rejected the 2013 HRA Tax Levy in the amount of \$235,633; the Commissioners agreed to set the HRA Tax Levy at \$175,633 with no official means recognized for handling the shortfall; discussion followed. Discussion followed on reorganizing the agency in a manner that would save money as long as the EDA makes certain that there is no loss in representation of county residents; discussion followed. **Motion** and second to accept the monthly housing report (M Maloney, C Jost), carried.
- 8. Monthly Economic Development Report:** G Fischer reported on Midwest Manufacturing's interest in the Frazee area; discussion followed. He spoke towards a regionalized perspective for the farmers market; Lake Park and Frazee community development and leadership capacity building activities; and the activities

of other Becker County departments. **Motion** and second to accept the monthly economic development report.

9. EDA Board – Open Forum: There being no further business brought before EDA Board,

10. Adjourn: Motion and second to adjourn the meeting at 4:20 pm (M Maloney, J Okeson), carried.

ATTEST:

Respectfully submitted:

/s/ Jon Thomsen
Housing Director

/s/ Paul Joyce
EDA Board Vice President