REQUEST
Adopt resolution 19-01 designating the US Bank as the official depository.

BACKGROUND
In 1999 the District transferred its remaining funds to the US Bank for investment into the Minnesota Association of Governments Investing for Counties (MAGIC) fund.

ISSUES/CONCERNS

RECOMMENDATION
1. Upon staff briefing and discussion, adopt resolution

RESOLUTION 19-01
DESIGNATING THE US BANK AS THE OFFICIAL DEPOSITORY

WHEREAS, The Coon Creek Watershed District is authorized and formed under Minnesota Statutes 103D, and

WHEREAS, Minnesota Statutes 103D.351 requires the District to report its financial transactions, and Minnesota Statutes 103D.925 authorizes the District to issue warrants for payment of contracts and general expenses, and

WHEREAS, To accomplish both payment, and reporting the District must have a depository for its funds.

THEREFORE, BE IT RESOLVED THAT, The US Bank is the Official depository of the Coon Creek Watershed District.