

**Metro Flood Diversion Authority
Finance Committee
Meeting Minutes
4:00 PM – July 21, 2021**



A virtual meeting of the Metro Flood Diversion Authority Finance Committee was held on July 21, 2021. The following members were present: Bernie Dardis, Mayor, City of West Fargo; Dr. Tim Mahoney, Mayor, City of Fargo; Kent Costin, City of Fargo Finance Director; Mike Montplaisir, Cass County Auditor; Mike Redlinger, City of Fargo Assistant Administrator; Dave Piepkorn, Fargo City Commissioner; Mike Rietz, City of Moorhead Assistant City Manager; Shelly Carlson, Mayor, City of Moorhead; Rick Steen, Cass County Commissioner and David Ebinger, Clay County Commissioner.

Members absent: Chad Peterson, Cass County Commissioner and Dan Jacobson, Chairman, Cass County Joint Water Resource District.

1. CALL TO ORDER

Mayor Dardis called the meeting to order at 4:00 PM. Roll call was taken, and a quorum was present.

2. APPROVE MINUTES FROM JUNE 2021 MEETING

MOTION PASSED

Dr. Mahoney moved to approve the minutes from the June 18, 2021, special meeting along with the June 23, 2021, regular meeting and Mr. Steen seconded the motion. On a voice vote, the motion carried.

3. APPROVE ORDER OF AGENDA

Mr. Paulsen asked that item 8a. iii Stanley Township MOU SEAI be removed from the agenda. It was not discussed at the meeting due to their legal counsel not being present.

MOTION PASSED

Mr. Steen moved to approve the order of the agenda as amended and Mayor Carlson seconded the motion. On a voice vote, the motion carried.

4. APPROVAL OF BILLS

Mr. Costin reported that \$808,345.48 are the bills payable through July 12, 2021. They are the typical monthly bills payable to the project partners.

MOTION PASSED

Mr. Steen moved to approve the bills as presented by Mr. Costin and Mr. Montplaisir seconded the motion. On a roll call vote, the motion carried.

Mayor Dardis acknowledged that Mr. Montplaisir is retiring on August 3, and this is his last meeting. He thanked him for his years of service, dedication, his great work and expertise.

5. FINANCIAL REPORT

Mr. Costin reported that 2021 YTD expenditures total \$73,278,227 and the cumulative total expenditures to date are \$719,355,793. Mr. Costin also reported that our current net position is \$94,465,415. This reflects an additional \$26 million due to the proceeds received from temporary improvement bond sales.

Mr. Costin noted that the statement of net position is in a new columnar format as required by the Master Indenture of Trust agreement.

MOTION PASSED

Mr. Steen moved to approve the financial report as presented by Mr. Costin and Mr. Montplaisir seconded the motion. On a voice vote, the motion carried.

6. EXECUTIVE DIRECTOR FINANCIAL REPORT

Mr. Paulsen reported that costs to date are \$89 million. Things continue to track well and on target. The majority of expenditures continue to be in lands and mitigation and all of the Task Orders are operating within their respective budgets.

7. CONTRACTING ACTION

DA Board approval:

Mr. Paulsen reported on the following contracting action:

- Change Order 02 – WP43G – Additional excavation and fill at pond Industrial Builders Inc. \$102,152

MOTION PASSED

Mayor Carlson moved to approve the contracting action and Mr. Steen seconded the motion. On a roll call vote, the motion carried.

8. OTHER BUSINESS

a. DA Board Approved MOU and Agreement Actions

Mr. Shockley provided a summary outlining the purpose and necessity for the following MOU and agreement actions:

- Qwest Corporation/Century Link MURA for SEAI/UMA*
- Xcel Energy Electric MURA for SEAI/UMA*
- Cass County Electric Cooperative MOU for DCAI*

MOTION PASSED

Dr. Mahoney moved to approve items i, ii and iv as summarized by Mr. Shockley and Mr. Steen seconded the motion. On a roll call vote, the motion carried.

b. Property Acquisition Status Report

Mr. Dodds left for the Hickson community meeting; Mr. Paulsen advised that the property report is in the packet and to reach out to him with any questions.

9. NEXT MEETING

The next meeting will be August 25, 2021.

10. ADJOURNMENT

The meeting adjourned at 4:27 PM.