

Metro Flood Diversion Authority Finance Committee Meeting Minutes

4:00 P.M. – December 14, 2022

Virtual via Teams

A regular meeting of the Metro Flood Diversion Authority Finance Committee was held virtually on December 14, 2022. The following members were present: Bernie Dardis, Mayor, City of West Fargo; Dr. Tim Mahoney, Mayor, City of Fargo; Chad Peterson, Cass County Commissioner; Dan Jacobson, Chairman, Cass County Joint Water Resource District; Terri Gayhart, City of Fargo Finance Director; Lori Johnson, Clay County Auditor/Treasurer; Mike Redlinger, City of Fargo Interim City Administrator; Tony Grindberg, Cass County Commissioner; Dave Piepkorn, Fargo City Commissioner; Shelly Carlson, Mayor, City of Moorhead; Mike Rietz, City of Moorhead Assistant City Manager and Brandy Madrigga, Cass County Finance Director.

Members absent: no members were absent.

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 THE NOVEMBER 2022 MEETING

MOTION PASSED

Ms. Gayhart moved to approve the minutes from the November 2022, meeting and Ms. Madrigga seconded the motion. On a voice vote, the motion carried.

3. APPROVE ORDER OF AGENDA

MOTION PASSED

Mr. Jacobson moved to approve the order of the agenda and Mr. Peterson seconded the motion. On a voice vote, the motion carried.

4. APPROVAL OF BILLS

Ms. Gayhart reported that the bills payable through December 8, 2022, total \$5,740,505 and are payable to the usual vendors, with Cass County Joint Water Resource District being the largest at \$2,756,307.

MOTION PASSED

Dr. Mahoney moved to approve the bills as presented and Mr. Peterson seconded the motion. On a roll call vote, the motion carried.

5. FINANCIAL REPORT

Ms. Gayhart reported that we currently have \$138,507,321 in cash, \$223,728 in prepaid expenses, and \$312,536 in liabilities. The current net position is \$138,521,623.

MOTION PASSED

Mr. Piepkorn moved to approve the financial report as presented and Mayor Carlson seconded the motion. On a roll call vote, the motion carried.

6. EXECUTIVE DIRECTOR FINANCIAL REPORT

Mr. Paulsen reported that our revenues are \$5.3 million, and we are expected to exceed the sales tax budget this year. We have incurred \$90 million in costs to date and the construction contingency fund has not been utilized this year.

The administrative budget continues to track on budget and there are no anticipated office expenditures with the exception of fit-up needs for the Amber Valley Parkway office.

7. CONTRACTING ACTIONS

a. DA Board Approval Contracting Actions

Mr. Paulsen provided an overview of the following contracting actions:

- Master Services Agreement, Consulting Services – Material Testing Services – Renew Master Services Agreement. Extend period of performance to December 31, 2025. Braun Intertec \$0.00.
- Task Order 02, Amendment 0 – Consulting Services – Provide recommendations on the development, procurement and implementation of the FM Area Diversion Project. Budget for 2023 fiscal year. Program Advisor Services \$539,000.00.
- Services Agreement, Amendment 0 – Water Quality Monitoring Study – Collection and analysis of water quality data within the FM Area Diversion Project during the construction period to assess river responses to the FM Area Diversion Project. This contract will go through September 30, 2027. USGS \$1,181,320.00.
- Services Agreement, Amendment 0 – Marketing Services – Digital and print marketing ad space to provide public with highlights of the work progress of the FM Area Diversion Project. Forum Communications Companies \$10,500.00.

MOTION PASSED

Dr. Mahoney moved to approve all of the contracting actions as presented and Ms. Gayhart seconded the motion. On a roll call vote, the motion carried.

8. OTHER BUSINESS

a. 2023 Cash Budget

Mr. Paulsen reported that adjustments have been made and the 2023 cash budget is ready for final consideration. Mr. Barthel reported that there was a \$13 million increase primarily due to mitigation, utility relocations, channel utilities and invoices that were anticipated to be paid in 2022 but were not received. Of the \$13 million, \$7 million will be paid to the developer for MOUs and change directives.

MOTION PASSED

Mr. Jacobson moved to approve the 2023 cash budget as presented and Ms. Gayhart seconded the motion. On a roll call vote, the motion carried.

Mayors Dardis, Mahoney, Carlson and Mr. Paulsen thanked Mr. Jacobson for his contributions and leadership over the years and wished him the best in his retirement.

9. NEXT MEETING

The next meeting will be January 25, 2023.

10. ADJOURNMENT

The meeting adjourned at 4:31 PM.