

Metro Flood Diversion Authority Finance Committee Meeting Minutes

3:00 P.M. – November 16, 2022

City of Fargo Commission Chambers

A regular meeting of the Metro Flood Diversion Authority Finance Committee was held on November 16, 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; Rick Steen, Cass County Commissioner; Dave Piepkorn, Fargo City Commissioner; Mike Rietz, City of Moorhead Assistant City Manager and Brandy Madrigga, Cass County Finance Director.

Member absent: Shelly Carlson, Mayor, City of Moorhead.

1. CALL TO ORDER

Mayor Dardis called the meeting to order at 3:00 PM. Roll call was taken, and a quorum was present.

2. APPROVE MINUTES FROM THE OCTOBER 2022 MEETING

MOTION PASSED

Mr. Peterson moved to approve the minutes from the October 2022, meeting and Mr. Steen seconded the motion. On a voice vote, the motion carried.

3. APPROVE ORDER OF AGENDA

MOTION PASSED

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

4. APPROVAL OF BILLS

Ms. Gayhart reported that the bills payable through November 10, 2022, total \$11,594,911 and are payable to the usual vendors, with the NuStar Pipeline relocation associated costs being the largest.

MOTION PASSED

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

5. FINANCIAL REPORT

Ms. Gayhart reported that we currently have \$145,361,014 in cash, \$223,728 in prepaid expenses, and \$354,779 in liabilities. The current net position is \$145,006,235.

MOTION PASSED

Mr. Peterson moved to approve the financial report and Mr. Steen seconded the motion. On a roll call vote, the motion carried.

6. EXECUTIVE DIRECTOR FINANCIAL REPORT

Mr. Paulsen reported that we will exceed the sales tax budget this year and things continue to look positive. Current revenues for the month are \$5,470,000 and the fiscal year revenues to date are \$109,046,000; there have been no draws from the North Dakota Legacy Fund this month. The administrative budget is currently at \$895,875 and continues to track under budget. It is anticipated to continue to track under budget with no additional staff being hired.

7. CONTRACTING ACTIONS

a. DA Board Approval Contracting Actions

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

- Task Order 04, Amendment 0 – Diversion Primary Reroute – Extend primary wire across the Diversion Channel and heading west of the Diversion Inlet Structure approximately 9,100 feet to the 3-phase junction point. Cass County Electric Coop - \$371,850.60.

MOTION PASSED

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

8. OTHER BUSINESS

a. Draft 2023 Cash Budget

Mr. Paulsen reported that the “draft” 2023 cash budget will likely be presented for approval at the December meeting. There will be additional changes due to the timing of the railroad abandonment and upcoming utility relocations.

9. NEXT MEETING

The next meeting will be December 14, 2022.

10. ADJOURNMENT

The meeting adjourned at 3:29 PM.