

Metro Flood Diversion Authority Finance Committee Meeting Minutes

4:00 PM – December 17, 2025

City of Fargo Commission Chambers

A regular meeting of the Metro Flood Diversion Authority Finance Committee was held on December 17, 2025. Members present: Dr. Tim Mahoney, Mayor, City of Fargo; Bernie Dardis, Mayor, City of West Fargo; Dave Piepkorn, Fargo City Commissioner; Susan Thompson, Finance Director, City of Fargo; Lori Johnson, Clay County Auditor/Treasurer; Mike Redlinger, Administrator, City of Fargo; Rick Steen, Cass County Joint Water Resource District; Jim Kapitan, Cass County Commissioner; Mike Rietz, Assistant City Manager, City of Moorhead; Sarah Heinle, Cass County Finance Director; Shelly Carlson, Mayor, City of Moorhead and Tony Grindberg, Cass County Commissioner.

Member(s) 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 THE MINUTES FROM THE NOVEMBER 2025 MEETING

MOTION PASSED

Mayor Carlson moved to approve the minutes from the November 2025 meeting and Mr. Kapitan seconded the motion. On a voice vote, the motion carried.

3. APPROVE THE ORDER OF THE AGENDA

MOTION PASSED

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

4. APPROVAL OF BILLS

Ms. Thompson reported that the bills payable through December 10, 2025, total \$4,670,738, and noted that the bills were significantly more than in November due to catch up and the holiday cut off date.

MOTION PASSED

Mayor Mahoney moved to approve the bills as presented and Mr. Grindberg seconded the motion. On a voice vote, the motion carried.

5. FINANCIAL REPORT

Ms. Thompson reported the total assets as of November 30, 2025, are \$275,736,094; liabilities total \$775,463, and the total net cash position is \$274,960,631. Ms. Thompson also noted that a column has been added to reflect the \$10,000,000, risk sharing fund per the Statement of Principles.

MOTION PASSED

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

6. CASH BUDGET REPORT

Mr. Benson reported that the tax revenues are coming in close to target and that all the Legacy funds have been received. There will be no WIFIA draws in 2025, but it is anticipated in February or March 2026 will be the first draw. The balance from 2025 of \$234,000,000, will all be drawn in 2026. It is also anticipated that the land budget will expend approximately \$50,000,000, for property mitigation in 2026. Mr. Benson noted that the administrative budget also continues to track on target.

7. MOUs AND AGREEMENTS

a. Cass County & MFDA Mobility Improvement MOU

Mr. Shockley provided an overview and summary of the above-referenced MOU:

This MOU defines the roles and responsibilities of the Metro Flood Diversion Authority and Cass County for mobility improvements that the Authority is requesting that Cass County, as a member entity, complete. This MOU includes improvements to 38th Street West and 32nd Avenue West, roads expected to experience increased traffic as a result of the Comprehensive Project. Cass County will be responsible for designing and constructing the mobility improvements in accordance with standards set forth in the MOU. The Authority will review development of the mobility improvements and will reimburse Cass County for costs incurred for the mobility improvements.

MOTION PASSED

Mayor Mahoney moved to approve the MOU as presented and Mr. Grindberg seconded the motion. On a roll call vote, the motion carried.

8. DA BOARD APPROVAL CONTRACTING ACTIONS

Mr. Bakkegard provided an overview and summary of the following contracting actions:

a. Master Services Agreement (MSA) – Houston-Moore Group, LLC - \$0

New Master Services Agreement for Consulting Services from January 1, 2026, through December 31, 2030. The new MSA is required as the existing MSA expires on December 31, 2025.

b. Services Agreement (SA) – Amendment 1 – Watts and Associates, Inc. - \$237,307

Amend the Services Agreement to extend the period of performance to December 31, 2028. This amendment also adds the scope of work and associated fee for the continued development of the Crop Insurance Program.

MOTION PASSED

Mayor Carlson moved to approve both the contracting actions as presented, and Mr. Redlinger seconded the motion. On a roll call vote, the motion carried.

9. OTHER BUSINESS

a. 2026 FINAL CASH BUDGET

Mr. Barthel presented the final 2026 cash budget and reported that there have been a few minor changes since V3, indicating the P3 milestone payment line item has been updated to reflect \$774,231,710, in anticipated payments. There has been an increase in the MOUs line item based on the lack of funds spent in 2025 which were rolled into 2026 commitments.

Mr. Barthel also reported that the anticipated sales tax receipts for 2026 from the City of Fargo and Cass County remained the same as 2025 at \$66,750,000, and a WIFIA request will be submitted early in the first quarter of 2026. The temporary sales tax bonds of \$220,000,000, are anticipated to incur \$4,000,000, in interest, which was added. The final lands projection of \$34,505,128 is based on properties pending closeout.

The final 2026 cash budget is 1,016,893,807.

MOTION PASSED

Mr. Steen moved to approve the final 2026 cash budget as presented and Ms. Thompson seconded the motion. On a roll call vote, the motion carried.

b. Resolution for the Amended and Restated ICE Advance Agreement

Mr. Shockley provided an overview and summary of the above-referenced resolution:

The amendment to the initial ICE agreement is due to a miscalculation in the finance amount.

MOTION PASSED

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

10. NEXT MEETING

The next meeting will be on January 21, 2026.

11. ADJOURNMENT

The meeting adjourned at 4:28 PM.