Crop Loss Reserve Fund Oversight Sub-Committee Meeting Minutes

3:00 PM, October 21, 2026
City of Fargo, Red River Room

A meeting of the Metro Flood Diversion Authority Crop Loss Reserve Fund Oversight Sub-Committee was held on October 21, 2026. The following members were present: Shelly Carlson, Mayor, City of Moorhead; Josh Boschee, Mayor, City of Fargo and Chad Peterson, Fargo City Commissioner.

Members absent: there were no members absent.

1. CALL TO ORDER

Mayor Carlson called the meeting to order at 3:12 PM. Roll call was taken and a quorum was present.

2. APPROVE THE ORDER OF THE AGENDA

MOTION PASSED

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

3. REQUEST FOR NOMINATION OF THE CHAIR FOR THE FUND OVERSIGHT SUB-COMMITTEE

MOTION PASSED

Mayor Boschee nominated Mayor Carlson to serve as the chair of the fund oversight sub-committee and Mr. Peterson seconded the motion. On a roll call vote, the motion carried.

4. REQUEST FOR NOMINATION OF THE VICE-CHAIR FOR THE FUND OVERSIGHT SUB-COMMITTEE

MOTION PASSED

Mayor Carlson nominated Mr. Peterson to serve as the vice-chair of the fund oversight sub-committee and Mayor Boschee seconded the motion. On a roll call vote the motion carried.

5. REVIEW OF PROPOSALS

The sub-committee members reviewed the RFQs that were received that included Johnson Financial, Operose and Compass. They agreed that all three were qualified, met the requirements, and displayed good investment strategies.

After dialogue, it was unanimously agreed upon to recommend that Johnson Financial be retained as the fund oversight manager.

MOTION PASSED

Mayor Boschee moved to recommend to the Finance Committee that Johnson Financial be retained as the fund oversight manager of the Crop Loss Reserve Fund and Mr. Peterson seconded the motion. On a roll call vote, the motion carried.

6. OTHER BUSINESS

There was no additional business to discuss.

7. NEXT MEETING

The next meeting will be held prior to the November or December Finance Committee meeting.

8. ADJOURNMENT

Mayor Boschee moved to adjourn, and Mr. Peterson seconded the motion. The meeting adjourned at 3:28 PM.