

## **Annual Meeting Requirements According to District Policy Informational Items**

### **Agenda Item # 5 – Announcement of District Newspapers**

At each meeting, it is reported that the board meeting notice was posted in the **Hastings Tribune and Fairbury Journal News**. These two papers give fairly complete coverage throughout the district and have been designated as our "official district newspapers". The papers are used for the public notice of meetings, publication of district expenses for both the District and Rural Water Projects and public hearing notices when the matter applies district-wide.

These, and all other newspapers in the district, are used for news releases, our “**Out of the Blue**” **Newsletter** inserts, bid notices and for sale or want ads as deemed appropriate.

### **Item # 9a - Treasure Bonding**

District policies require that the District Treasurer be bonded for no less than \$50,000 **The district currently retains a \$150,000 Public Official Bond for the Treasurer.** The District also carries a **Government Crime Policy** in aggregate of \$200,000 which covers others authorized to handle district funds including the Assistant Treasurer, General Manager, Administrative Secretary, District Secretary, all NRCS Secretaries and our water project clerk. These bonds provide some protection to the district from fraudulent actions relating the district finances by those covered.

### **Item # 9b - Investment Procedures**

The district's general checking account is held at the **Cornerstone Bank here in Davenport**. The rural water main accounts are located at the **First National Bank in Fairbury**. The rural water district maintains accounts exclusive of the districts - no funds are commingled as the water districts are self-supporting entities, funded by water payments of the customers.

Savings, CDs and money market accounts are maintained in various banks around the district and include cash reserve funds, sinking funds and other financial resources available for budgeted expenditures. When tax revenues for the month, grant proceeds or a maturing CD is available, if the amount is significant to invest for a longer term, local banks are requested to offer an interest rate bid for depositing the funds. The bank with the highest yield and most desirable term is selected, based on district financial needs. The district has occasionally invested funds in Nebraska Public Agency Investment Trust, NPAIT, a joint investment opportunity for participating public bodies to pool investment funds for maximum returns. NPAIT is very flexible, making it particularly desirable for liquidity and short-term investments when necessary. All funds invested in NPAIT are professionally managed by an experienced investment advisor familiar with the operation of a cash management program operated for public bodies. However, because of the extremely low interest rates over the past few years, we have no funds in NPAIT at this time.

OVER

## Action Items

### **Item # 16 a. - District Auditor**

The contract for auditing services expired with the completion of the 2018 audit. Fewer firms do Governmental audits anymore because of the auditing standards and requirements for such audits. We did send out six requests for proposals to firms around the District asking them to provide quotes for any period of time from three (3) years to seven (7) years. Our most recent firm was **Schulz & Associates, P.C. from Fairbury, Nebraska** which provided a five-year contract for services. The annual contract for services is split proportionately between the NRD and two rural water projects. Proposals will be available at this meeting.

### **Item # 16 b - District Attorney**

District policy states that the district will maintain a licensed professional attorney for legal services. Only the General Manager (or his designee) and the Chairman of the Board are authorized to call upon legal counsel for matters pertaining to District business. Services not requested by these individuals, or authorized by the Board, are invalid and will result in payment for services by the requesting person.

Our legal counsel has provided the following general services: review of board meeting minutes and advises the Manger if there are any issues that require clarity, gives counsel on administrative questions, opinions of statutes, laws, rules and policies, or provides review of legal documents and contracts. Legal council will attend meetings or serve as a hearing officer if and when called upon.

Currently, the District uses **Don Blankenau of Blankenau, Wilmoth Jarecke LLP of Lincoln** on an "as needed basis" for legal services. Don has extensive expertise in water issues and serves as legal counsel for many of the natural resources districts. Before starting his own practice, he served as one of the lawyers for the Nebraska Department of Natural Resources.

The District also has used **Cline Williams Firm of Lincoln** for assistance in reviewing and updating the District's personnel policies and other personnel matters.

The average annual cost of legal services over the last 10 years has been \$2,330.