

WATAB TOWN BOARD MEETING
Special Meeting Minutes: Treasurer's Position/Bond Investment and Transfers
Wednesday, April 20, 2022 – 7:30 am

Supervisor Johnson called the meeting to order at 7:30 am.

Board members present: Julie Johnson, Steve Wollak, Bill Little, Kathy Sauer

Other's present: Todd Waytashek

TREASURER'S POSITION

Board members agreed to require the following qualifications:

- current work history in accounting and/or finance
- 5-10 years' experience in accounting
- minimum of a 2-year degree
- good organizational skills
- good human relations skills

Preferable:

- experience in government accounting
- 4-year accounting degree

Successful candidate can work from home as duties permit; Township residency not required (appointed position).
Position includes life insurance and Public Employees Retirement (PERA)

Notice will be published in the Sauk Rapids Herald, Facebook, and Linked-in.

Application deadline; May 2

Special Meeting: Application Review: May 4

1st Interview: May 12

2nd Interview: May 16

BANKING APPROVALS

Supervisor Wollak made a motion to remove Deborah O'Keefe and Frank Hard as designated signatories from all banking and governmental entities. Supervisor Little seconded; motion carried.

Supervisor Wollak made a motion to add Sandra Saldana as a designated signatory for all banking and government entities in the interim, including access to all depository functions, and online access; Supervisor Little seconded; motion carried.

Supervisor Johnson made a motion to add Kathy Sauer, Clerk, as designated signatory with rights to access all banking and governmental entities, including access to all depository functions, and online access; Supervisor Wollak seconded; motion carried.

BOND INVESTMENT AND TRANSFERS

The Management Summary Report for the first quarter of 2021 was received from Ehlers Investment. Based on current cash on hand and maturity dates, the Board considered cash needed for projects and investment options.

Month	Monthly Maturities
Current Cash	\$600,994.67
April	510,125.00
May	875,234.31
June	357,687.78
July	929,651.11
August	120,267.00
Total	\$3,393,959.87

Cliff Janey from Ehlers recommended to withdraw what is needed for road projects and invest the rest.

- Invest current cash, \$600,994.67, in a 6-month CD and renew
- April: withdraw \$510,125.00 + interest for current road project costs
- May: withdraw \$200,000.00 of the \$875,234.31 for current road projects; invest the balance of \$675,234.31 + interest in 1-year CD
- June: consider when mature
- July: consider when mature
- August: consider when mature

Supervisor Wollak made a motion to invest current cash of \$600,994.67 in a 6-month CD and renew; Supervisor Little seconded; motion carried.

Supervisor Wollak made a motion to withdraw \$510,125.00 + interest from the April proceeds and \$200,000.00 from the May proceeds for current road project costs and invest the balance of the May proceeds + interest in a 1-year CD; Supervisor Little seconded; motion carried.

Supervisor Wollak moved to adjourn the meeting; Supervisor Little seconded; motion carried. Meeting adjourned at 8:10 am.

Respectfully submitted,

Kathy Sauer
Township Clerk

Julie Johnson, Board Chairperson

Date

Kathy Sauer, Clerk

Date