



**JSDC Finance Committee Meeting
Official Minutes
Wednesday, May 8, 2024
11:30 a.m.
JSDC Lower-Level Conference Room**

Present: Jeremy Rham, Tory Hart, Nick Schauer (via Zoom).

Absent: Rod Johnson.

Staff Present: Corry Shevlin, Alyssa Looyen, Jamie Czapiewski.

Call to order: 11:35 a.m. by Jeremy.

Declaration of Conflict of Interest: None.

Approval of Meeting Minutes from April 3, 2024: The meeting minutes from the last meeting were in the One Drive for review.

Tory made a motion to approve the minutes from the Finance Committee meeting on April 3, 2024, Nick seconded, and the motion passed unanimously by voice vote.

Bank Accounts: The JSDC has gathered proposals from our local banks and credit unions to determine where the JSDC incentive and operations accounts would provide more benefit to us.

After reviewing the proposals, Jeremy Rham, Secretary/Treasurer, and Corry are recommending that the JSDC accounts be moved to Dacotah Bank.

Dacotah Bank Offers:

- 3.8% through their Money Market Accounts for account balances over \$1,000,000.
- 2.8% through their Money Market Accounts for account balances from \$500,00 to \$999,999.
- In house credit card services.

Depending on the time of the year, the combined balances of the accounts range from \$1.1 million to \$1.8 million. This offer from Dacotah Bank would allow the funds to generate \$40,000 to \$70,000 annually.

This item has been tabled for the time being. More information will be acquired before making a recommendation to the Board.

Financials: The financials were in the One Drive for review. They have been consistent.

Adjourned: Jeremy adjourned the meeting at 11:50 p.m.

Respectfully submitted by,

Jamie Czapiewski, Operations Coordinator