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FY27 Annual Designations

1. MDE Designations
   - Designate MDE Identified Official with Authority (IOWA)
     - Jennifer Fuchs, Executive Director

2. Designation of Depositories
   - First State Bank and Trust
     950 North Highway 95
     Bayport, MN 55003

   - First Resource Bank
     811 S Washington Ave, STE 104
     Minneapolis, MN 55415
     651-351-1200

3. Authorized signers at banks
   - Board Chair
   - Board Treasurer
   - Executive Director
   - Finance Director

4. Delegation of Authority to Make Electronic Funds Transfers
   - Board Chair
   - Board Treasurer
   - Executive Director
   - Finance Director

5. Granting of Administrative Authority: Executive Director and Finance Director are granted administrative authority to execute and update all Cash Management Agreements with First State Bank and Trust and to further grant authority to certain contracted employees to perform activities necessary to carry out bank account-related functions and electronic transfers including, but not limited to:
   - Payment of employee payroll; federal, state, and unemployment taxes (deductions and/or benefits); and other payroll related deductions and benefits (when appropriate)
   - Employee Retirement Association (PERA) for deductions and benefits.
   - Payments, including, but not limited to building lease payments, credit card payments, and other vendor payments (when appropriate).
   - Other payments authorized by the board of directors.
   - Monitoring, reconciliation, and management of bank transactional activity
   - Transfer of funds between the school's bank accounts at [name school bank] Bank.
   - Investment of excess funds
   - Execution and release of pledge agreements
   - Temporary and permanent ACH Limit changes
   - Management of Positive Pay system

6. Authorization to access Legal Counsel as needed granted to:
   - Board Chair
   - Executive Director
   - Finance Director
   - Director of Human Resources
   - Special Education Director
   - Division Principals

7. Designation of Official Newspaper (required for posting of public notices).
   - Stillwater Gazette

8. Approval of Rates of Pay (substitutes, casual workers, etc.)
   - Per Current Compensation Plan
   - The Executive Director has discretion to adjust these rates on an as-needed basis should the need occur.