



Organizational Meeting Date: 1/5/2026

Title: Designation of Depositories

Type: Consent

Description: It is the intent of the District to use U.S. Bank as the primary depository for District bank accounts. The remaining institutions are to be used for investment purposes. Smith Barney, Inc. is also to be used to accept gifts of stock which will be immediately sold for cash.

Recommendation: Designate U.S. Bank; Minnesota School District Liquid Asset Fund; BMO Harris Bank; MNTrust Fund; PTMA Financial Network; PTMA Securities, Inc.; and Smith Barney, Inc. as official depositories for the 2026 calendar year.

Desired Outcome(s) from the Board: Designation of depositories.