

School Board Meeting:

November 25, 2024

Subject:

**Resolution Approving
Pershing LLC as an Official
Depository and Ehlers
Investment Partners LLC as
Investment Advisor**

Presenter:

**Ryan L. Tangen, Director
Finance and Operations**

SUGGESTED SCHOOL BOARD ACTION:

Recommend approval

DESCRIPTION:

The addition of advisory services from Ehlers Investment Partners, utilizing Pershing LLC as an official depository, will enhance the district's access to investments and financial advisement while ensuring compliance with MN Statute 118A. This designation complements our existing depository relationships and expands the district's investment opportunities without altering the terms of our current relationships with official depositories.

As outlined in the attached resolution, Pershing LLC is designated as an official depository for the school district and authorizes advisory services provided through Ehlers Investment Partners. The resolution also authorizes Dr. Scott Thielman, Ryan Tangen, and Miranda Kramer to conduct transactions on behalf of the school district.

ATTACHMENT(S):

- BHM Schools Board Resolution 11.19.24
- BHM Schools Engagement Letter