

RWU Depository and Investment Committee Meeting

March 19, 2024

Minutes

The Rogers Water Utilities Depository and Investment Committee held a meeting at 3:30pm on March 19, 2024, at 601 S. Second Street. Members of the Committee are Water and Sewer Commissioner Travis Greene, City of Rogers Finance Director Casey Wilhelm and Rogers Water Utilities Superintendent Brent Dobler. Committee members in attendance were Travis Greene and Brent Dobler. Others in attendance were RWU Controller Jered Sigmon, Debbie Putman and Robert Frazier with the Frazier Law Firm.

Commissioner Greene called the meeting to order at 3:33 pm. He called for a motion to approve the minutes from February 20, 2024, RWU Depository and Investment Committee meeting.

Commissioner Greene then recognized Jered Sigmon to present the approved banking institutions for Rogers Water Utilities. The current approved banking institution list is made up of six institutions: Arvest Bank, Bank OZK, First Western Bank, First National Bank, Regions Bank and Simmons Bank. RWU put out an invitation to bid inviting new institutions so that RWU can ensure the best interest rate when placing our CDARS investments. RWU received four responses: Cadence Bank, Centennial Bank, Chambers Bank, and BOK Financial. Each has a local branch and submitted all appropriate documentation. Mr. Sigmon also informed the Committee of his approach to timing the CDARS placements to reduce the administrative time involved.

Robert Frazier then informed the committee that he thought that the starting time of this meeting was at 3:45pm. Due to conflicting times between CivicClerk and the meeting agenda presented, Commissioner Greene announced that the committee would recess and reconvene at 3:45pm.

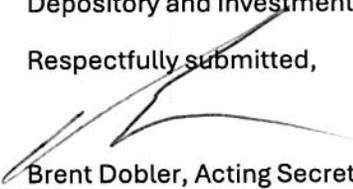
At 3:45pm Commissioner Greene reconvened the meeting and had Mr. Sigmon continue.

Mr. Sigmon invited Mr. Frazier to speak. Mr. Frazier responded that each of the four institutions is indeed on the approved list of depositories for the State of Arkansas and RWU can approve them for such.

Mr. Sigmon stated that staff would like to add Cadence Bank, Centennial Bank, Chambers Bank, and BOK Financial to the approved list of RWU depositories. Commissioner Dobler made a motion to approve the list of depositories to include Arvest Bank, Bank OZK, First National Bank Ft Smith, First Western Bank, Regions Bank, Simmons Bank, Cadence Bank, Chambers Bank and Bank OZK. Commissioner Greene seconded the motion, and the motion passed.

With no other items of discussion, Commissioner Greene adjourned the March 19, 2024, RWU Depository and Investment Committee meeting.

Respectfully submitted,



Brent Dobler, Acting Secretary