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LAKE AGASSIZ WATER AUTHORITY

BOARD OF DIRECTORS

Conference Call
August 9, 2016

A meeting of the Lake Agassiz Water Authority (LAWA) board of directors was held by conference call on August 9, 2016. Acting Chair Vein called the meeting to order at 9:05 a.m.

MEMBERS PRESENT

Acting Chair Ken Vein
Director LaVonne Althoff
Director Rick Bigwood
Director Clark Cronquist
Director Ralf Mehnert-Meland
Director Keith Nilson
Director Carol Siegert
Alternate Dave Piepkorn
Secretary Duane DeKrey

MEMBERS ABSENT

Chair Timothy Mahoney
Director Mark Johnson

OTHERS PRESENT

Bruce Grubb, City Administrator, Fargo, North Dakota
Todd Feland, City Administrator, Grand Forks, North Dakota
Merri Mooridian, Deputy Program Manager, Administration, Red River Valley Water Supply
    Project, Carrington, North Dakota
Kim Cook, Communications Director, Garrison Diversion Conservancy District, Carrington,
    North Dakota
Lisa Schafer, Executive Assistant, Garrison Diversion Conservancy District, Carrington,
    North Dakota

The meeting was recorded to assist with compilation of the minutes.

MUNICIPAL ADVISORY SERVICES

Merri Mooridian, Deputy Program Manager, Administration, RRVWSP, gave an overview of the process taking place to obtain municipal advisory services for the Red River Valley Water Supply Project (RRVWSP), explaining that a request for proposals (RFP) was issued by Garrison Diversion on June 3, with proposals due on June 24. Proposals were received from Barclays, Ernst & Young Infrastructure Advisors, The PFM Group and Springsted.

Ms. Mooridian reported that a Selection Committee was established similar to what was used for selecting the national legal counsel. The committee consisted of two board members from Garrison Diversion and two from LAWA. From Garrison Diversion the representatives were Ken Vein and Roger Fenstad. From LAWA, it was Dave Piepkorn and Ralf Mehnert-Meland. It was set up that LAWA would make a recommendation to Garrison Diversion since the contract will be with Garrison Diversion.

Ms. Mooridian stated that there was also an internal team working on this effort. They reviewed the four proposals and checked references. Following that, a conference call was set up on July 21 with the Selection Committee and other team members, including Secretary DeKrey. At that time, it was decided to move forward with two of the firms for interviews, which were Ernst & Young and Springsted.

Ms. Mooridian added that interviews were held with both firms on July 28. She provided a summary of each of the interviews that took place, adding that each of the firms had expertise in different areas.

Bruce Grubb, City Administrator, Fargo, said he felt that both firms interviewed very well. Springsted's strength is bond counsel, and Ernst & Young brings a different skill set to the table regarding innovative financing.

Ken Vein, Acting Chair, said he agrees that both firms are very good and each shines in their own area. He feels comfortable retaining Ernst & Young as the principal firm and using Springsted for the bond counsel portion.

Dave Piepkorn, Alternate Board Member, City of Fargo, reiterated the comments made by Mr. Grubb and Acting Chair Vein.

Ms. Mooridian stated that the committee recommends moving forward with Ernst & Young during the planning phase and retaining Springsted for their expertise on an as-needed basis.

Motion by Director Mehnert-Meland to recommend that the Garrison Diversion board hire Ernst & Young Infrastructure Advisors for municipal advisory services on the Red River Valley Water Supply Project and to further initiate contract negotiations to retain Springsted's services for the issuance of bonds and any related consultation in the interim on an as-needed basis. Second by Director Althoff. Upon roll call vote, the directors vote aye: Althoff, Bigwood, Cronquist, Mehnert-Meland, Nilson, Siegert and Vein. Alternates voting aye: Piepkorn. Those voting nay: none. Absent and not voting: Johnson. Motion carried.

The meeting adjourned at 9:17 a.m.

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Ken Vein, Acting Chair   Duane DeKrey, Secretary