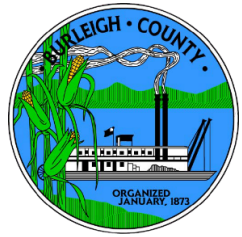




Lincoln, Fort Rice, Riverview, Florence Lake, Burnt Creek, Canfield, Lyman, & Phoenix
Unorganized Townships



Burleigh County Commission Meeting Agenda

Tom Baker Meeting Room, City/County Office Building, 221 N 5th St, Bismarck

Attend in Person | Watch live on Government Access Channels 2 or 602 | Listen to Radio Access 102.5 FM |
Stream on [freetv.org](https://www.freetv.org) or [Dakota Media Access Facebook Live](https://www.facebook.com/DakotaMediaAccess) | Replay later from [freetv.org](https://www.freetv.org)

November 18, 2024

5:00 PM

Invocation and Pledge of Allegiance presented by Chaplain.

COUNTY WEED BOARD

1. Meeting called to order by the Chairman of the Board.
2. Roll call of members.
3. Approval of Agenda.
4. Consideration of the October 4, 2024 meeting minutes.
5. Chemical application bids for 2025 season.
6. Other Business.
7. Adjourn.

COUNTY COMMISSION

1. Meeting called to order by the Chairman of the Board.
2. Roll call of members.
3. Approval of Agenda.
4. Consideration of the October 18, special meeting minutes and November 4, 2024, meeting minutes and bills.
5. Consent Agenda:
 - a. Abatements.
 - b. Check replacement.
6. Bismarck Parks and Rec. Operations Manager Dave Mayer:
 - a. Special Road Funds Grant.
7. Comm. Munson:

- a. Missouri Valley Complex. Zoning amendment from PUD to Public.
8. County Engineer Hall:
 - a. Proposed project priority list.
 - b. Award of bids for Motor graders.
9. Sheriff Leben:
 - a. Handgun replacement project.
 - b. Back the Blue grant program update.
10. County Auditor/Treasurer Splonskowski:
 - a. Executive meeting minutes discussion.
11. County Finance Director Jacobs:
 - a. 2024 First Quarter investment report.
12. Other business.
13. Adjourn.

The next regularly scheduled Commission meeting will be on December 2, 2024.

Mark Splonskowski
Burleigh County Auditor/Treasurer

COUNTY

WEED

BOARD

**BURLEIGH COUNTY WEED BOARD
MEETING MINUTES
October 4, 2024**

11:30 A.M

Chairman Bakken called the Burleigh County Weed Board meeting to order.

A roll call of members: Commissioners Munson, Bitner, Schwab, and Chairman Bakken present.

Motion by Comm. Bitner, 2nd by Comm. Munson to approve the agenda. All present voted "aye" motion carried.

Motion by Comm. Munson 2nd by Comm. Schwab to approve the August 19th, 2024, meeting minutes. All members present voted, "AYE." Motion carried.

County Weed officer Johnson went over the website setup and discussed format ideas. The Commissioners added ideas for the website to better serve the public.

Johnson then gave a Township roadway spraying report. He stated that they have managed to spray 39 out of 47 Townships but would try to keep running sprayers as long as possible.

Johnson gave an update on the Soil Conservation, he said that there tends to be issues with new tree rows that the plant and weeds taking over the areas.

Johnson then updated on the amounts of chemicals. He stated they sold mostly Milestone, however he also sold the other chemicals as well.

Johnson gave the board an update on the insurance for the distribution center. He stated that he spoke with Donna and said that the coverage is for the spraying or transporting chemicals only. He stated that he was unsure of the amount of coverage they should have for the Chemicals themselves in case of a power outage and the chemicals freeze. He suggested possibly purchasing a backup generator. They spoke about a grant that could possibly help pay for the generator. The Commission agreed by consensus to look further into the generator grant.

Johnson then gave the board an update on the proposed 2025 Chemical applicators contract. He asked if it would be beneficial to have more than 1 contractor. They also discussed how many times chemicals should be applied and set the dates for the Notice of Bids and removal of stipend from contract and talked about drone application. The Board agreed by consensus to remove the stipend from contract application and accept bidding dates accepting bids from December 1 through January 6 with an award date of January 20.

Johnson discussed that the conferences he attended were educational and he met the sales reps from Nutrien and Van Diest. He also mentioned upcoming meetings in Fargo, Mandan, and Bismarck. As well as getting Apps for his County phone as well as the possibility of a beetle program.

Meeting adjourned.

Mark Splonskowski, Auditor/Treasurer

Steve Bakken, Chairman

COUNTY

COMMISSION

**BURLEIGH COUNTY COMMISSION
MEETING
NOVEMBER 4TH, 2024**

5:00 PM *Invocation by Chaplain and Pledge of Allegiance*

Chairman Bitner called the regular meeting of the Burleigh County Commission to order.

Roll call of the members: Commissioners Woodcox, Munson, Schwab, Bakken, and Chairman Bitner were present.

Three items were added to the agenda: first was a Bravera insurance presentation (which was to be done immediately following the agenda's approval), second was a Mr. Craig Olhauser speaking about the load restrictions on Highway 10, and third was about elections and other topics. Motion by Comm. Bakken, 2nd by Comm. Munson to approve the amended meeting agenda. All members present voted "AYE". Motion carried.

Scott Fenrich from Bravera Insurance came forward to talk about the county's current insurance services and pitched to the Commission about Bravera Bank potentially submitting a proposal prior to the county's next insurance renewal. A consensus was reached among the commissioners to look into the idea as the county gets closer to renewing its insurance. No further action was taken.

Motion by Comm. Munson, 2nd by Comm. Bakken to approve the October 10th special meeting minutes and the October 21st meeting minutes and bills, with slight changes in the special meeting minutes to fix some typos. Comm. Bakken, Schwab, Munson, and Bitner voted "AYE"; Comm. Woodcox voted "NAY". Motion carried.

The following abatements were presented for the Board's consideration; a complete copy of which are on file and available for inspection in the office of the Burleigh County Auditor/Treasurer.

Owner	Tax Year	Legal Description	Credit Type	Current MV	Reduced MV
Jeffery & Doreen Schumacher	2024	Block 33, City Lands 139-80, Beg 66' N of NE cor Blk 86 McKenzie & Coffins; thence W50' N150' E50' S150' to beg	Error in property description	\$379,200	\$267,600
Kristie Kulzer	2024	Block 16, Southwood Terrace Replat pt Blk 1, W40' of Lot 3, All Lots 4-7 Willow Wood Condo Unit 322	Error in property description	\$189,900	\$176,200
Stephen Crossairt	2024	1983 Blairhouse 70 x 14, VIN#74B4Z	Mobile home was removed from lot	\$17,050	\$0
Marlene Warnke	2022	2003 Champion 28 x 66, #05033200734	40% Homestead Credit	\$79,002	\$47,402
Richard Sprynczynatyk	2023	Block 41, Fisher, S20' of E75' of Lot 11 & E75' of Lots 12-13	100% Homestead Credit	\$129,200	\$29,200
Michael Sprynczynatyk	2023	Block 41, Fisher, S20' of E75' of Lot 11 & E75' of Lots 12-13	100% Homestead Credit	\$29,200	\$0
Kurtis Bender	2022	1974 Rollohome 14 x 72, #J1353	100% Homestead Credit	\$7,546	\$0
Kurtis Bender	2023	1974 Rollohome 14 x 72, #J1353	100% Homestead Credit	\$8,029	\$0
Kurtis Bender	2024	1974 Rollohome 14 x 72, #J1353	100% Homestead Credit	\$8,029	\$0

Motion by Comm. Munson, 2nd by Comm. Bakken to approve the Jeffery & Doreen Schumacher, Kristie Kulzer, Stephen Crossairt, Marlene Warnke, Richard Sprynczynatyk, Michael Sprynczynatyk, and Kurtis Bender (3) abatements plus the remainder of the consent agenda in its entirety. All members present voted "AYE". Motion carried.

Chairman Bitner opened the floor for a public hearing concerning jake braking and County Engineer Hall's draft ordinance titled *Burleigh County Ordinance for the Regulation or Use of Unmuffled Compression Brakes Where Prohibited*. Julie Lawyer from the State's Attorney Office suggested the proposed ordinance replace the term "affirmative defense" with just "defense" in section 4 subsection 1. The public hearing was then closed. Motion by Comm. Bakken, 2nd by Comm. Woodcox to approve the ordinance with the change to section 4 subsection 1 removing the term "affirmative". All members present voted "AYE". Motion carried. County Engineer Hall then presented an acceptance of right of way in Landsburg 2nd subdivision. Motion by Comm. Munson, 2nd by Comm. Woodcox to approve the acceptance of right of way. All members present voted "AYE". Motion carried.

Sheriff Leben came up and presented to the Commission the annual attendant care shelter agreement for renewal, which provides non-secure, short-term placement of children for low level offenses, in need of services, etc. Motion by Comm. Bakken, 2nd by Comm. Munson to approve the agreement. All members present voted "AYE". Motion carried. Leben then went on to discuss the 2024 Justice Assistance Grant, which is an annual which allows the Sheriff's Department to purchase identified equipment. Motion by Comm. Bakken, 2nd by Comm. Schwab to approve the grant. All members present voted "AYE". Motion carried. Lastly, Sheriff Leben asked the Commission to approve a salary variance request for a deputy sheriff position in the

Sheriff's Department. Motion by Comm. Munson, 2nd by Comm. Woodcox to approve the salary variance request. All members present voted "AYE". Motion carried.

Comm. Munson told the Commission that he asked the Auditor's office to investigate how many terms are coming up at the end of December and encouraged anyone interested in being on any of the county boards to fill out an auxiliary board application. Deputy Auditor Caya stated that one spot in Bismarck planning commission (5-year term), one spot in the county housing authority (5-year term), three spots on the human service zone board (3-year terms), two spots on the county park board (3-year terms), and two spots in water management board (3-year terms) are ending their terms either in November or at the year's end. Comm. Munson then asked the Auditor's office to work with the county IT department to update the website with all the term durations and appropriate member information for said positions.

Comm. Schwab began talking about the CO2 Pipeline project by Summit Carbon Solutions, talking about how out-of-state actors and influences are being involved in the project, announcing his intentions of sending a letter to the John Deere corporation – one of the investors in the project – demanding to know why they're using eminent domain against their customers, and asked about how the Commission can find evidence of collusion between the North Dakota state government and Summit Carbon Solutions. Comm. Schwab then asked for a continuation of this discussion for the next meeting, and a consensus was reached among the commissioners on this point.

Craig Olhauser came forward to talk to the Commission about the load restrictions on Highway 10, and went into depth on how the Commission's decision from October 21st's commission meeting to implement 80,000 lb limit with legal axel loads from the Bismarck city limits at 66th Street to 158th Street, a 105,500 lb limit with legal axel loads from 158th to US Highway 83 by Sterling, and an 80,000 lb limit with legal axel loads again from Sterling to the county line as been affecting the farmers and businesses between the Sterling and Driscoll areas. Motion by Comm. Bakken, 2nd by Comm. Woodcox to implement a 105,500 lb limit with legal axel loads from Sterling to the county line on Highway 10 to remedy the issue. Comm. Bakken, Schwab, Woodcox, and Bitner voted "AYE"; Comm. Munson voted "NAY". Motion carried.

Comm. Munson asked Deputy Auditor Caya to come forward and explain the election process to the Commission and the public, as well as how secure the election process is. Caya explained that the only thing connected to the Internet are the poll pads used by the clerk to check voters in so that they can make sure they aren't voting more than once; all other machines, such as the ExpressVote and DS200 machines, are not connected to the Internet whatsoever. Caya then explained that once the DS200 machines tally all the votes, the information from the machine is stored in a media stick and printed on a paper receipt, which is then brought by the election workers to the auditor's office. Once there, the media sticks are plugged into a computer (that is once again not connected to the Internet) and processed, with that finalized information then transferred to another media stick and ultimately uploaded to the state.

Meeting Adjourned.

Mark Splonskowski, County Auditor/Treasurer

Brian Bitner, Chairman

**BURLEIGH COUNTY COMMISSION
MEETING**

October 18, 2024

11:00 AM

Chair Bitner called the meeting of the Burleigh County Commission to order.

Roll call of the members: Chair Bitner, Commissioners Bakken and Munson present.

Emergency Management Director Mary Senger explained the October 12, 2024 Fire Emergency and Burn Restrictions Declaration is valid for seven days when signed by the Chair and can only be continued with the consent of the Board. Current restrictions would be in place through November 15, 2024.

Motion by Commissioner Bakken and second by Commission Munson to continue the Fire Emergency Declaration through November 15, 2024. All members present voted "AYE". Motion carried.

Meeting adjourned.

Mark Splonskowski, County Auditor/Treasurer

Brian Bitner, Chair

The following list of abatements and settlement of taxes is forwarded for action to the Burleigh County Commission:

Abate #	Owner	Tax Year	Legal Description	Credit Type	Current MV	Reduced MV
24-658	Jacob Fred	2023	Lot 25, Block 3, Wheatland Hills	90% Disabled Veteran	\$273,100	\$111,100
24-664	Braxton & Alyssa Miller	2023	Lot 15, Block 6, Fort Lincoln Est #2	70% Disabled Veteran	\$223,200	\$97,200
24-680	Kelly Cargle	2023	Lot 12, Block 3, North Lincoln 2nd	90% Disabled Veteran	\$158,600	\$140,600
24-687	Prairie Aire Homes Inc	2024	Lot 9, Block 1, Whispering Ridge 2nd	Property was adjusted to reflect market value like similar properties	\$918,900	\$866,000
24-700	Lucas & Angela Wescott	2023	Lot 13, Block 10, Meadow Valley 3rd	50% Disabled Veteran	\$296,200	\$206,200
24-705	Blayn Auch	2022	Block 39, Park Hill (Aud Lots), N 126' of E1/2 of Auditor's Lot 39 less N 33'	Error in property description	\$188,100	\$152,400
24-706	Blayn Auch	2023	Block 39, Park Hill (Aud Lots), N 126' of E1/2 of Auditor's Lot 39 less N 33'	Error in property description	\$206,000	\$166,900
24-707	Blayn Auch	2024	Block 39, Park Hill (Aud Lots), N 126' of E1/2 of Auditor's Lot 39 less N 33'	Error in property description	\$219,100	\$177,600
24-710	Rainmaker Properties LLC	2024	Lots 9-10, Block 6, Morningside Heights Replat	Error in property description	\$1,132,200	\$1,041,400
24-711	Rainmaker Properties LLC	2024	Lot 18 & E45' of Lot 17, Block 14, Wachter's 2nd	Error in property description	\$855,100	\$813,100
24-712	Calvary United Methodist Church	2022	Lots 4-8, Block 2, East View	Error in property description	\$390,800	\$250,400
24-713	Calvary United Methodist Church	2023	Lots 4-8, Block 2, East View	Error in property description	\$390,800	\$250,400
24-714	Calvary United Methodist Church	2024	Lots 4-8, Block 2, East View	Proration of year, daycare no longer operating in church	\$390,800	\$20,900
24-718	Sondra Wedgeworth	2024	1975 Buddy 66 x 14, #4281	Mobile home removed from lot	\$8,171	\$0
24-719	Ronald Hulm	2023	Block 1, North Hills 6th, part Lots 7-8 Dakota Condominiums Unit 223 & Garage G-11 & parking space P-11	100% Homestead Credit	\$195,600	\$0
24-725	Norma Geiger	2022	E46' of Lot 8, Block 2, Sasse	100% Disabled Persons Credit	\$217,900	\$144,983

24-726	Norma Geiger	2022	Lot 3246 of Knollwood II Townhouse Project, Lot 1, Block 2, North Hills Fifth Addn	100% Disabled Persons Credit	\$234,200	\$182,117
24-727	Norma Geiger	2023	Lot 3246 of Knollwood II Townhouse Project, Lot 1, Block 2, North Hills Fifth Addn	100% Disabled Persons Credit	\$243,100	\$43,100
24-728	Bernie & Sandra Stolz	2023	Lot 20, Block 14, Replat Tibesar's 1st Subdivision	100% Homestead Credit	\$272,300	\$105,633

ITEM

6

November 13, 2024

Brian Bitner, Chair
Burleigh County Commission
221 North 5th Street
Bismarck, ND 58501

RE: Special Road Funds Grant – State of North Dakota – General Sibley Park and Campground – Day Use Park Road Rehabilitation Project

Dear Chair Bitner:

The Bismarck Parks and Recreation District is requesting the Burleigh County Commission to sponsor the submittal for a Special Roads Funds Grant with the State of North Dakota. The project we are planning to submit is the reconstruction of the day use park at General Sibley Park and Campground. The project entails not only the reconstruction of the roadway and parking lots along the route, but the addition of pavement at the boat ramp to encourage access and use of the boat ramp at the park.

We are requesting sponsorship from the County commission as a pass through for the funds. The Bismarck Parks and Recreation District would be responsible for any local matching funds required for the project.

Sincerely,



Kevin Klipfel
Executive Director

Cc: David Mayer, Operations Director

ITEM

7

Zoning Map Amendment—Missouri Valley Complex

As part of the re-zoning & re-platting of Missouri Valley Complex, a pre-application meeting with City of Bismarck staff was held to inform them of the plans for the area, as well as get their input on the project going forward.

While the project area is limited, the existing plat & PUD zoning affects properties owned by the State of North Dakota (Dept. of Transportation), and the City of Bismarck (Wastewater), and the Burleigh/Morton County Detention Center.

City of Bismarck staff has recommended that all of the properties currently zoned PUD in the Missouri Valley Complex are included in the re-zoning to P (Public). Similar facilities, such as the Missouri River Correctional Center and the ND State Penitentiary are in P zoned properties, so there is a precedent for correctional facilities being a standard/allowable use in the zoning.

There are benefits to this proposal for the Burleigh County and the City of Bismarck. Since the property is zoned PUD, significant changes/upgrades to the facility may require a PUD amendment approval from the city commission, which can take 3-4 months to be approved. With the change to P zoning, the approval process would be handled administratively by city staff in a significantly faster process. Additionally, including all of the properties in the zoning change would eliminate the need to track uses/construction for stand-alone PUD-zoned lots.

Our request to the county commission is to either sign the attached application to include the Detention Center in a zoning map amendment request, or forward the information to the Detention Center Board or Manager for their review.

Attachments:

Zoning map amendment application

Exhibits—City of Bismarck property; Burleigh/Morton Detention Center property; State of ND (DOT) property.



N

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E Main Ave

E Main Av

Missouri Valley
Fairgrounds

ND Game
& Fish

Hay Creek

E Bismarck Expy



Expressway
Bend

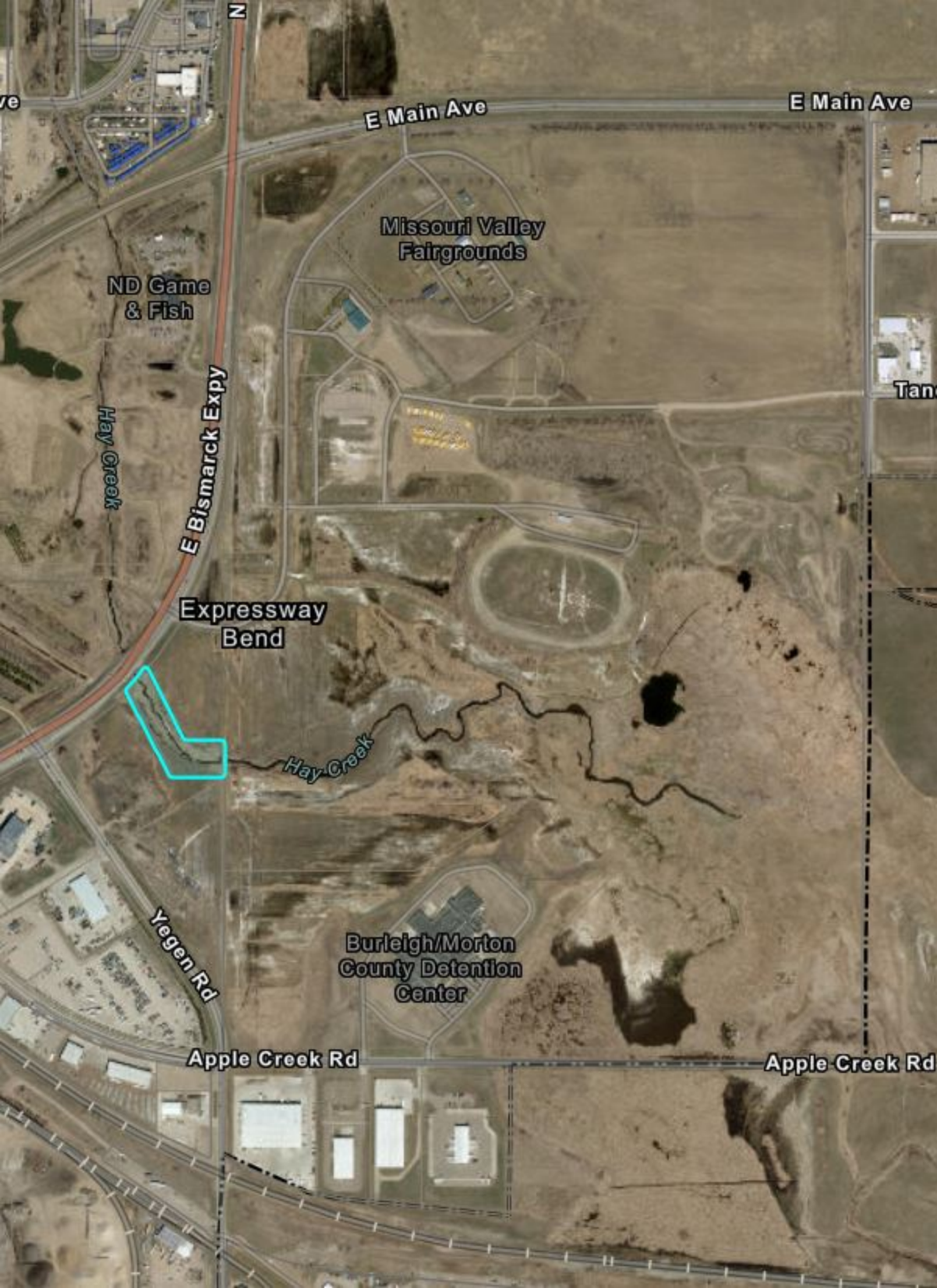
Hay Creek

Yegen Rd

Burlleigh/Morton
County Detention
Center

Apple Creek Rd

Apple Creek



E Main Ave

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Missouri Valley
Fairgrounds

ND Game
& Fish

Hay Creek

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Expressway
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Hay Creek

Yegen Rd

Burling/Morton
County Detention
Center

Apple Creek Rd

Apple Creek Rd



City of Bismarck
 Community Development Department
 Planning Division
 Phone: 701-355-1840 • FAX: 701-222-6450
 PO Box 5503 • Bismarck, ND 58506-5503
planning@bismarcknd.gov TDD: 711

Last Revised: 5/28/2024

UNIFIED DEVELOPMENT APPLICATION

NOTE: APPLICATIONS ARE NOT COMPLETE UNTIL ALL REQUIRED SUBMITTALS HAVE BEEN RECEIVED

Application submitted for (check all that apply):

- | | | | |
|--|---|---|--|
| <input type="checkbox"/> Preliminary Major Plat | <input type="checkbox"/> Final Major Plat | <input type="checkbox"/> Minor Plat | <input type="checkbox"/> Plat Vacation |
| <input type="checkbox"/> Annexation | <input type="checkbox"/> Zoning Map Amendment | <input type="checkbox"/> Planned Unit Development (PUD) / PUD Amendment | |
| <input type="checkbox"/> Special Use Permit | <input type="checkbox"/> Variance | <input type="checkbox"/> Rural Lot Split (RR & RR5) | |
| <input type="checkbox"/> Major Street Plan Amendment | | <input type="checkbox"/> Future Land Use Plan Amendment | |

Lot Modification

- Lot Line Adjustment
- Lot Split
- Lot Combination

Plat Modification

- Street/Alley Vacation
- Easement Release
- Non-Access Line Release

PROPERTY INFORMATION			
Project Name:	Missouri Valley Complex Zoning Text Amendment		
Legal description: (Lot, Block, Addition/Subdivision)	Lots 1, 3-19 Block 1 Missouri Valley Complex		
Street address of property:	3805 E. Bismarck Expressway, Bismarck, ND		
Existing Zoning:	PUD	Proposed Zoning:	P
Acreage:		Number of Lots:	18
Description of development proposal, including reason(s) for the request: <i>(if additional room is needed, please attach a separate sheet)</i>	Re-Zone the Missouri Valley Complex area, including the city of Bismarck sanitary lift station, and the Burleigh-Morton County Detention Center to allow the Public zoning, the MVC committee, The Burleigh county Commission, and the City of Bismarck staff to interpret the uses within the area.		

APPLICANT/DEVELOPER	
Name:	Burleigh County
Mailing Address:	221 N 5th St., Bismarck, ND 58501

PROPERTY OWNER (If Different Than Applicant/Developer)	
Name:	State of North Dakota (Lot 3 Block 1)
Mailing Address:	600 East Boulevard Ave

CONTACT PERSON/CONSULTANT (If Different Than Applicant/Developer)	
Name:	Swenson Hagen & Co
Mailing Address:	909 Basin Ave., Bismarck, ND 58504

CONFIDENTIAL INFORMATION:

This application is an open record under NDCC 44-04 and will be available to the public for review. Telephone numbers and electronic mail (e-mail) that are provided to the Community Development Department for the purpose of communicating with an applicant are exempt from this requirement and are considered to be confidential/non-public information.

This portion of the application must be completed, but it will be kept separate from the rest of the application and the contact information contained herein will not be available to the public for review.

APPLICANT/DEVELOPER			
Name:	Burleigh County		
Daytime Phone:		E-mail:	

PROPERTY OWNER <i>(If Different Than Applicant/Developer)</i>			
Name:	State of North Dakota		
Daytime Phone:		E-mail:	

CONTACT PERSON/CONSULTANT <i>(If Different Than Applicant/Developer)</i>			
Name:	Swenson Hagen & Co		
Daytime Phone:	701 223 2600	E-mail:	lniemiller@swensonhagen.com

I/we attest that this application is complete with the required information as outlined in the attached submittal checklist. I/we grant approval for City of Bismarck staff to enter the property described herein for purposes related to evaluation, public notification, and documentation of the requested action.

If a subdivision plat application: Because of scheduling and calendar considerations, the subdivision plat may not be finally approved within 30 days as per NDCC Section 40-48-21. I/we hereby waive said requirements in return for expeditious consideration of my application by the City. I/we understand that the City of Bismarck will record the approved subdivision with the Burleigh County Recorder's Office on my/our behalf once it has been signed and submitted to the City in recordable form.

If an annexation application: I/we understand that the City will post legal notice of public hearing on my/our behalf rather than the applicant as specified in NDCC Section 40-51.2-05.

I/we understand the regulations of the Bismarck Zoning Ordinance and the North Dakota Century Code as they pertain to this request(s). I/we certify that all property owners have signed or ratified this application. I/we hereby request favorable consideration of the above-described development application.

(Applicant's Signature) (Printed Name) (Date)

(Owner's Signature, if different) (Printed Name) (Date)

(Additional Owner's Signature, if applicable) (Printed Name) (Date)

(Additional Owner's Signature, if applicable) (Printed Name) (Date)

VERIFICATION FOR PLAT MODIFICATION REQUESTS:

The oath of at least one petitioner is required for plat modification requests only
(vacation of street/alley, release of non-access line, or release of easement)

STATE OF NORTH DAKOTA)
 : SS
COUNTY OF BURLEIGH)

On this ____ day of _____, 20____, before me, a notary public in and for said county and state, appeared _____, known to be personally to be the same person described in and whom executed the above instrument, and severally acknowledged that he/she executed the same.

Notary Public
Burleigh County, State of North Dakota

Submittal Deadlines:

The Planning and Zoning Commission regularly meets on the fourth Wednesday of each month. All development applications – except for variances, lot modifications and plat modifications – are due at **12:00 noon on the Friday that is 33 calendar days prior** to the meeting.

The Board of Adjustment regularly meets on the first Thursday of each month. All development applications for variances are due at **5:00 p.m. on the Monday that is 24 calendar days prior** to the meeting.

The Board of City Commissioners regularly meets on the second and fourth Tuesdays of each month. All development applications for plat modifications (street/alley vacation, non-access line release, easement release) are due at **5:00 p.m. on the Friday that is 25 calendar days prior** to the meeting.

Development applications for lot modifications are processed administratively and may be submitted at any time.



City of Bismarck
 Community Development Department
 Planning Division
 Phone: 701-355-1840 • FAX: 701-222-6450 • TDD: 711
 PO Box 5503 • Bismarck, ND 58506-5503
planning@bismarcknd.gov

Last Revised: 5/11/2017

SIGNATURES FOR MULTIPLE OWNERS

NOTE: E-TRAKIT APPLICATIONS ARE NOT COMPLETE UNTIL ALL REQUIRED SUBMITTALS HAVE BEEN RECEIVED

Use this signature page when more than one property owner is applying for a request.

PROPERTY INFORMATION	
TRAKIT Project #:	Missouri Valley Complex Zoning Amendment
Legal description: <small>(Lot #, Block #, Addition/Subdivision Name)</small>	Lot 6 Block 1 Missouri Valley Complex
Street address of property: <small>(if applicable)</small>	3701 E. Bismarck Expressway

I understand the regulations of the Bismarck Zoning Ordinance and the NDCC as they pertain to this request(s). I certify that all property owners have signed or ratified this application. I hereby request favorable consideration of the above referenced project.

Michelle Klose
 City of Bismarck - Waste Water

 (Owner's Signature) (Printed Name) (Date)

 (Additional Owner's Signature) (Printed Name) (Date)

 (Additional Owner's Signature) (Printed Name) (Date)

	Written justification for the use of private roadways, if applicable	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Plat Vacation	Fee of \$1,200.00 Map of area to be vacated Legal description of area to be vacated	Submitted <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	N/A <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<input type="checkbox"/> Annexation/ Detachment	Fee of \$750.00 Map of area to be annexed/detached Legal description of area to be annexed or detached	Submitted <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	N/A <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<input checked="" type="checkbox"/> Zoning Map Amendment	Fee of \$1,300.00 Map of area to be rezoned Legal description of area to be rezoned, including lots and blocks by district if multiple zoning district are requested	Submitted <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	N/A <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>
<input type="checkbox"/> Planned Unit Development (PUD) or PUD Amendment	Fee of \$1,400.00 (new PUD) or \$1,100.00 (major PUD amendment) 1 print of the site exhibit, at not less than 1" = 100' scale and digital version (.pdf) <u>emailed to the City</u> or uploaded to TRAKIT 8-1/2 " x 11" paper reduction of the site exhibit Written statement Architectural drawings	Submitted <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	N/A <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<input type="checkbox"/> Major Street Plan (MSP) Amendment	Fee of \$1,300.00 (if not submitted in conjunction with plat) Written justification outlining need for Major Street Plan amendment Map of proposed modification of roadway alignments, drawn to scale, in digital form (.pdf) <u>emailed to the City</u> or uploaded to TRAKIT	Submitted <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	N/A <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<input type="checkbox"/> Future Land Use Plan (FLUP) Amendment	Fee of \$1,300.00 (if not submitted in conjunction with zoning map amendment) Written justification outlining need for Future Land Use Plan amendment Map of proposed amendment to Future Land Use Plan, drawn to scale, in digital form (.pdf) <u>emailed to the City</u> or uploaded to TRAKIT	Submitted <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	N/A <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

ITEM

8



BURLEIGH COUNTY HIGHWAY DEPARTMENT

8100 43RD AVENUE NE
BISMARCK, ND 58503
701-204-7748
FAX 701-204-7749
www.burleighco.com

Request for County Board Action

DATE: November 18, 2024

TO: Mark Splonskowski
County Auditor

FROM: Marcus J. Hall
County Engineer

RE: Burleigh County Proposed Project Priority List

Please place the following item on the next Burleigh County Board agenda.

ACTION REQUESTED:

Approve the 2025 Burleigh County Project Priority List

BACKGROUND:

The Highway Department will present to the County Board a proposed list of construction projects for the 2025 Construction Season. (Project List will be distributed at the Board Meeting.)

RECOMMENDATION:

It is recommended that the Burleigh County Board adopt the attached proposed resolution.

PROPOSED RESOLUTION:

THEREFORE, BE IT RESOLVED: That the Burleigh County Board adopts the attached 2025 Burleigh County Construction Project List, and authorizes the Highway Department to allocate resources to design, acquire right of way and construct the prioritized projects under the North Dakota Century Code and Burleigh County policies.

2025 Construction Projects

RANK	PROJECT DESCRIPTION	PROJECT #	LENGTH	CONTRACTOR	FUNDING SOURCE	AMERICAN RESCUE PLAN	COST TO "COUNTY WORK IMPROVEMENT" LINE ITEM 878	COST TO "COUNTY WORK MAINT." LINE ITEM 879	COST TO "COUNTY WORK FOR OTHERS BILLED OUT" LINE ITEM 882	TOTAL PROJECT COST
1	Unorganized Township Chip Seal Program (Roadways to be determined in Spring of the Construction year)	1004-XX(25)	5.0 to 10.0 miles	Out for Bids	Unorganized Township Funds	\$0	\$0	\$0	\$150,000	\$150,000
2	Organized Township Chip Seal Program (Roadways to be determined in the Spring of the Construction year)	1004-XX(25)	5.0 to 10.0 miles	Out for Bids	Township Funds	\$0	\$0	\$0	\$150,000	\$150,000
3	County Chip Seal Program	1004-(25)	5.0 to 10.0 miles	Out for Bids	Burleigh County	\$0	\$0	\$200,000	\$0	\$200,000
4	Miscellaneous Smaller Projects (Both County and Township Projects)	N.A.	N.A.	Burleigh County	Burleigh County and Township Funds	\$0	\$0	\$200,000	\$200,000	\$400,000
5	Annual Gravel Road Construction Project - 26th Street NE from 43rd Avenue NE to 71st Avenue NE and 57th Avenue NE from 26th Street NE to Centennial Road. (Part 2 - Grading) (Year 2)	0072	3.0 mi	Burleigh County	Burleigh County	\$0	\$0	\$100,000	\$0	\$100,000
6	Bryan Slough Project (Forcemain)	0170	N.A.	Out for Bids	ARP	\$1,000,000	\$0	\$0	\$0	\$1,000,000
7	Microsurfacing Projects: 1) 71st Ave NE from US 83 to Centennial Road. 2) Centennial Road from 71st Ave NE to Jericho Road. 3) 66th Street SE from County Highway 10 to Lincoln Road.	0187	7.5 miles	Out for Bids	Burleigh County	\$0	\$562,500	\$0	\$0	\$562,500
8	Mill and overlay of County Highway 10 from 236th Street SE to US83. (Total cost \$2,700,000 @80/20 split Fed: \$2,160,000 Local: \$540,000)	0185	6.0 miles	Out for Bids	Federal and Burleigh County	\$0	\$540,000	\$0	\$0	\$2,700,000
9	Chip seal of County Highway 10 from 66th Street SE to US83. (Total cost \$665,000 @80/20 split Fed: \$532,000 Local: \$133,000)	0185	19.0 miles	Out for Bids	Federal and Burleigh County	\$0	\$133,000	\$0	\$0	\$665,000
10	Intersection reconstruction work: Intersection of County Highway 10 and 80th Street SE. (Added to Construction Program by County Board in January 2025.)	SFP-0001(25)	N.A.	Out for Bids	Burleigh County	\$0	\$638,112	\$0	\$0	\$638,112
11	Reconstruction of Fuller Ave, Cavalry Drive, Rifle Range Drive, and Carbine Drive (Phase II - Grading and Drainage)	0171	2.0 mi	Out for Bids	Lincoln Township	\$0	\$0	\$50,000	\$100,000	\$150,000
					TOTAL Annual Cost =	\$1,000,000	\$1,873,612	\$550,000	\$600,000	\$6,715,612

County Work Improvement line item 878 will be 100% Prairie Dog Funding.



BURLEIGH COUNTY HIGHWAY DEPARTMENT

8100 43RD AVENUE NE
BISMARCK, ND 58503
701-204-7748
FAX 701-204-7749
www.burleighco.gov

Request for County Board Action

DATE: November 18, 2024

TO: Mark Splonskowski
County Auditor

FROM: Marcus J. Hall
County Engineer

RE: Award of Bids

Please include the following item in the next Burleigh County Board packet.

ACTION REQUESTED:

Authorize the proper County officials to accept the low bid for 2 (two) new Motor Graders.

BACKGROUND:

On October 7, 2024, the County Board authorized the County Auditor and the County Engineer to advertise for bids for 2 (two) new Motor Graders under a 5 year - total cost bid with a guaranteed repurchase price at the end of this period. Bids were opened on November 4, 2024 and the following bids were received:

	At Bid Opening		
	<u>Total Sum bid</u>	<u>Less Buy Back</u>	<u>Total Bid Cost</u>
RDO Equipment	\$452,400.00	\$167,100.00	\$285,300.00
Butler Machinery	\$468,300.00	\$180,000.00	\$288,300.00

Budget Amount \$962,000.

New units will be a John Deere 772GP.

RECOMMENDATION:

It is recommended the Board adopt the attached proposed resolution.

PROPOSED RESOLUTION:

THEREFORE, BE IT RESOLVED: That the County Board hereby accepts the following low bid from RDO Equipment for 2 (two) Motor Graders of \$904,800.00 under a 5 year - total cost bid with a guaranteed repurchase price at the end of this period, and authorize the proper County officials to enter into a contract with said bidder.

ITEM

9



BURLEIGH COUNTY SHERIFF'S DEPARTMENT

KELLY LEBEN
SHERIFF

Request for County Commission Action

Date: November 13, 2024

To: Mark Splonskowski
Burleigh County Auditor

From: Kelly Leben *Kelly Leben*
Burleigh County Sheriff

Re: Handgun Replacement Project

Please place the following item on the next Burleigh County Commission agenda.

Action Requested:

Approve the purchase of departmental handguns and related equipment from the Burleigh County Asset Forfeiture Fund.

Background:

The Burleigh County Sheriff's Department is in the process of replacing all handguns and related equipment based on lifecycle replacement. This replacement was budgeted for in the 2025 budget. In accordance with the Burleigh County Asset Forfeiture Policy, commission approval is required based on total cost.

Recommendation:

It is recommended that the County Commission authorize purchase of departmental handguns from the department Asset Forfeiture account.

Proposed Resolution:

THEREFORE BE IT RESOLVED: That the proper County officials are hereby authorized to purchase the requested equipment with Burleigh County Asset Forfeiture funds.

COURTHOUSE

514 E. Thayer • PO Box 1416
Bismarck, ND 58502-1416

P 701-222-6651 • F 701-221-6899

www.facebook.com/BurleighCountySheriffsDepartment

**BURLEIGH MORTON
DETENTION CENTER**

4000 Apple Creek Road • PO Box 2499
Bismarck, ND 58502-2499

P 701-255-3113 • F 701-258-5319




BURLEIGH COUNTY SHERIFF'S DEPARTMENT

KELLY LEBEN
SHERIFF

Request for County Commission Action

Date: November 13, 2024

To: Mark Splonskowski
Burleigh County Auditor

From: Kelly Leben 
Burleigh County Sheriff

Re: Back the Blue Grant Program-Update

Please place the following item on the next Burleigh County Commission agenda.

Action Requested:

Request authorization to adjust funding amounts from ND Back the Blue Grant Program.

Background:

HB 1307 approved during the 2023 legislative session awards money to ND Law Enforcement agencies to assist with recruitment and retention of Deputy Sheriff and Detention Officer positions. The Burleigh County Sheriff's Department requests authorization to adjust funding amounts based on staff turnover.

Recommendation:

It is recommended that the County Commission authorize the Burleigh County Sheriff's Department to implement program changes and expend funding amounts received from the grant.

Proposed Resolution:

THEREFORE BE IT RESOLVED: That the proper County officials are hereby authorized to implement the updated program as presented.

COURTHOUSE

514 E. Thayer • PO Box 1416
Bismarck, ND 58502-1416

P 701-222-6651 • F 701-221-6899

 www.facebook.com/BurleighCountySheriffsDepartment

**BURLEIGH MORTON
DETENTION CENTER**

4000 Apple Creek Road • PO Box 2499
Bismarck, ND 58502-2499

P 701-255-3113 • F 701-258-5319

ITEM

10

**BURLEIGH COUNTY COMMISSION
MEETING**

JULY 15TH, 2024

8:30 AM *Pledge of Allegiance*

Chairman Bitner called the regular meeting of the Burleigh County Commission to order.

Roll call of the members: Commissioners Woodcox, Munson, and Chairman Bitner were present; Comm. Bakken and Schwab were initially absent, both of whom arrived later.

Motion by Comm. Munson, 2nd by Comm. Woodcox to approve the meeting agenda. All members present voted "AYE". Motion carried.

Motion by Comm. Schwab, 2nd by Comm. Munson to approve the July 1st, 2024 meeting minutes and bills subject to Comm. Schwab's review. All members present voted, "AYE".

The following abatements were presented for the Board's consideration; a complete copy of which are on file and available for inspection in the office of the Burleigh County Auditor/Treasurer.

Owner	Tax Year	Legal Description	Credit Type	Current MV	Reduced MV
Bryan & Krista Diede	2023	Block 3, Country West XXVI, Lot 1 & N 5' of Lot 2	100% Disabled Veteran	\$283,000	\$229,000
Dennis & Aleja-Laura Larson	2023	Lot 14, Block 25, Wachter's 9th	100% Disabled Veteran	\$451,500	\$271,500
Jerome & Gloria Braxmeyer	2023	Lot 90 & undivided interest in common areas, Block 3, Southbay 2nd Addn	60% Disabled Veteran	\$680,700	\$572,700
Nii Amahtey Sampah & Antoinette Newman	2023	Lot 26, Block 8, Heritage Park Addition	100% Disabled Veteran	\$414,600	\$234,600
William & Jeanne Hunt	2023	Lot 2, Block 4, High Meadows 5th	Error in property description	\$365,400	\$346,900
William & Jeanne Hunt	2024	Lot 2, Block 4, High Meadows 5th	Error in property description	\$376,600	\$358,100
Tyler & Danielle Goetz	2022	Lot 1, Block 2, Pebble Creek 7th	Error in property description	\$376,000	\$340,400
Tyler & Danielle Goetz	2023	Lot 1, Block 2, Pebble Creek 7th	Error in property description	\$403,000	\$367,400
Tyler & Danielle Goetz	2024	Lot 1, Block 2, Pebble Creek 7th	Error in property description	\$412,200	\$376,600
Marsha Reimnitz	2023	Block 2, East View, Lot 502B of Lot 22 less S 50' of W 22' of said Lot 22	100% Homestead Credit	\$192,300	\$0
Heather Housley	2023	SW1/4 Com at pt 890.8' W & 157' N of SE cor N80' E235' S80' W235' to pt of beg and tract 15' x 235', Block 2, Wing lands	100% Homestead Credit	\$42,500	\$0
Dennis & Pamela Buchholz	2023	Block 29, Stein's 4th, Lot 1A of Lot A of Lot 2 also known as tract AA	50% Homestead Credit	\$214,500	\$114,500

Andrew Reimnitz	2023	Lot 2, Block 5, Parkview	50% Homestead Credit	\$217,700	\$117,700
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Motion by Comm. Woodcox, 2nd by Comm. Munson to approve the Diede, Larson, Braxmeyer, Sampah & Newman, Hunt (2), Goetz (3), M. Reimnitz, Housley, Buchholz, & A. Reimnitz abatements plus the remainder of the consent agenda in its entirety. All members present voted "AYE". Motion carried.

Jason Bohoer provided the Commission an update from the Lignite Energy Council, giving a rundown on how several factors – such as recent regulatory pushes by the Environmental Protection Agency, pressure from the neighboring state of Minnesota, and difficulty getting access to capital – have been affecting the state of North Dakota's lignite industry.

Brent Ekstrom from the Lewis & Clark Development Group came forward next and clarified to the Commission about what the Lewis & Clark Development Group does as an organization, namely lending for homeownership, affordable housing, and helping businesses connect with banks.

County Engineer Hall presented to the Commission from the city of Bismarck the Central Outpost Subdivision plat and recommended the Commission accept the platted right of way. Motion by Comm. Munson, 2nd by Comm. Woodcox to approve the platted right of way. All members present voted "AYE". Motion carried.

Emergency manager Senger presented to the Commission an idea to apply for the National Flood Insurance Community Rating System in a cost share opportunity alongside the Burleigh County Water Resource District for a 10 percent discount. Motion by Comm. Woodcox, 2nd by Comm. Bakken to the cost share. All members present voted "AYE". Motion carried.

Finance Director Jacobs appeared and gave an update on the general funds reserve, stating that the general fund reserves is currently sitting somewhere around \$16.6 million and leaves a current reserve balance of 47.6 percent. Jacobs estimated that the general funds reserve at year's end could end somewhere in the realm of \$19.5 to \$21.5 million.

The Missouri Valley Complex Committee brought to the Commission a request to approve engaging in the services of Swenson and Hagen phases one and two on behalf of the Committee to update the plat, and to approve the funding for the engineering services. Motion by Comm. Munson, 2nd by Comm. Woodcox to the approve the Missouri Valley Complex Committee's request. All members present voted "AYE". Motion carried.

Auditor/Treasurer Splonskowski presented to the Commission the preliminary review for Burleigh County's 2025 budget, with important points of focus including an update to the courthouse's boiler system (which would be paid through the county's general fund reserves), employee retention & recruitment, increased funding for public health, additional staff, and increased funding for the highway department. Splonskowski stated that the total 2025 general fund expenditure budget is \$40,383,254 (70 percent of that amount – or \$28,526,548 – is from salaries and fringe benefits), and the 2025 expenditure budget is \$75,018,395.

The Commission discussed individual items in the preliminary budget as follows:

- First: a discussion about the need to update the boiler in the county courthouse arose. Given that the issue had been brought up time and time again in past meetings and is necessary for day-to-day functioning of the courthouse, a motion was made by Comm. Munson, 2nd by Comm. Bakken to pay for a new boiler in the county courthouse out of the county's current maintenance fund, with any excess to come from general fund reserves. All members present voted "AYE". Motion carried.
- Second: Comm. Munson made a point that the county needs to be more involved in the management of Public Health, as Burleigh County only has a 25 percent share on the board of Bismarck-Burleigh Public Health; Comm. Munson advocated for Burleigh County to develop the necessary funds and reserves to either create its own or take over current public health operations. Motion by Comm. Bakken, 2nd by Comm. Schwab to not go with Munson's proposal and instead maintain the county's current commitment to Bismarck-Burleigh Public Health at 25 percent. Comm. Bakken, Schwab, and Bitner voted "AYE"; Comm. Munson and Woodcox voted "NAY". Motion carried.
- Third: within the current preliminary budget, the budget includes a two-step and two percent COLA increase to county employee salaries. This was discussed by the Commission, who decided to hold off on making any changes to this aspect until the next budget meeting. No further action was taken.

- Fourth: the Commission reviewed a request by the Planning Department for an additional planner employee as well as \$90,000 for a comprehensive planning update. County Planning Director Mitch Flanagan was not present to help answer some of the details the Commission wanted answers for. Motion by Comm. Bakken, 2nd by Comm. Woodcox to keep the employee and eliminate the plan update. Comm. Bakken, Schwab, Woodcox, and Bitner voted “AYE”; Comm. Munson voted “NAY”. Motion carried.
- Fifth: the Commission reviewed a renewed proposal for the hiring of a county administrator. While Chairman Bitner and Comm. Munson said they didn’t see a need for that position, Comm. Bakken and Woodcox disagreed. Both dissenting commissioners argued that with the current fractionalized nature of county operations – and as said operations look to move into the Provident Building and grow from there – the position of a county administrator should be considered more seriously. As discussion on this topic eventually came to a deadlock, a motion was made by Comm. Bakken, 2nd by Comm. Schwab to strike the county administrator position out of the budget. Comm. Bakken, Schwab, Woodcox, and Bitner voted “AYE”; Comm. Munson voted “NAY”. Motion carried.
- Sixth: the Commission reviewed a request by the Auditor’s office for an additional accountant. Auditor/Treasurer Splonskowski informed the Commission that this year the Finance Department was expressly forbidden from assisting the Auditor’s office by decision of the current portfolio holder of both the Finance Department and Auditor’s office (who is currently Chairman Bitner). Historically, the Finance Department has always assisted the Auditor’s office in the budget-making process; thus, the decision to bar the Finance Department and Auditor’s office from working together has resulted in an increased workload on the Auditor’s side. Splonskowski continued by saying if some of the Finance Director’s responsibilities are to be transferred over to the Auditor’s office, additional staff in the Auditor’s office is required to help with the increased workload. In the absence of the Finance Department, it was acknowledged that former Burleigh County Finance Director Clyde Thompson had been offering his services to help craft the budget for Burleigh County. Commissioner Munson pointed out that there was an agreement in place for the Finance Director Jacobs and Assistant Finance Director Schmidt to have 20 hours per week dedicated to working in the Auditor’s office for training and interdepartmental assistance, and perhaps suggested strengthening that option to resolve the problem. Comm. Schwab and Chairman Bitner both also proposed furthering the education of current staff within both the Auditor’s office and Finance Department. Motion by Comm. Munson, 2nd by Comm. Bakken to strike the accountant position out of the budget and maintain the 20-hours per week floating arrangement. Comm. Bakken, Schwab, Munson, and Bitner voted “AYE”; Comm. Woodcox voted “NAY”. Motion carried.
- Seventh: the Commission reviewed a request by the State’s Attorney office for additional staff. All of the Commission was in agreement to keep the request as is due to the State’s Attorney office remaining consistently understaffed. No further action was taken.
- Eighth: the Commission reviewed the Sheriff’s Department’s portion of the budget and had no questions for the Sheriff’s Department. No further action was taken.

The County Commission adjourned at 11:06 AM to allow the Burleigh County Park Board to conduct its meeting after reaching a quorum. The County Commission then reconvened at 11:12 AM to enter an executive session regarding the Provident Building; it publicly reconvened at 11:30 AM to continue its discussion of the preliminary budget. Roll call of the members: Commissioners Woodcox, Munson, Bakken, Schwab, and Chairman Bitner were present. Motion by Comm. Bakken, 2nd by Comm. Munson to proceed with their discussion from executive session to just affirm their consensus. All members present voted “AYE”.

- Ninth: the Commission reviewed the Highway Department’s portion of the budget. It was noted that the 2025 Highway Department proposed budget was around \$2 million less than 2024’s, as the Highway Department made many cuts to their budget. After some discussion, motion by Comm. Munson, 2nd by Comm. Bakken to have the Highway Department use their previous 2024 budget amount of \$16,482,488 for their 2025 operating budget with no mill levy increase using Legacy fund, General fund reserves, and Prairie Dog funds to fill it. Comm. Bakken, Schwab, Munson, and Bitner voted “AYE”; Comm. Woodcox voted “NAY”. Motion carried.

Motion by Comm. Munson, 2nd by Comm. Bakken to approve the preliminary budget. All members present voted “AYE”. Motion carried.

Emergency manager Senger returned to inform the Commission that at some point the county should look at negotiating a contract for the bid pot project for the water line and remodel, but the Commission had already taken the next steps necessary for that project.

Meeting Adjourned.

Mark Splonskowski, County Auditor/Treasurer

Brian Bitner, Chairman

DRAFT

**BURLEIGH COUNTY COMMISSION
MEETING**

AUGUST 19TH, 2024

5:08 PM

Chairman Bitner called the regular meeting of the Burleigh County Commission to order.

Roll call of the members: Commissioners Woodcox, Munson, Schwab, Bakken, and Chairman Bitner were present.

Motion by Comm. Bakken, 2nd by Comm. Woodcox to approve the meeting agenda. All members present voted "AYE". Motion carried.

Motion by Comm. Woodcox, 2nd by Comm. Bakken to approve the August 5th, 2024 meeting minutes and bills. All members present voted, "AYE". Motion carried.

The following abatements were presented for the Board's consideration; a complete copy of which are on file and available for inspection in the office of the Burleigh County Auditor/Treasurer.

Owner	Tax Year	Legal Description	Credit Type	Current MV	Reduced MV
Charles & Tina Erling	2023	Lot 21, Block 13, Eagle Crest 6th Addition	Error in property description	\$611,300	\$486,800
Charles & Tina Erling	2024	Lot 21, Block 13, Eagle Crest 6th Addition	Error in property description	\$588,600	\$464,100
Bismarck Parks and Recreation District	2024	Lot 32, Block 1, Promontory Point VII	Property exempt from taxation	\$27,100	\$15,800
Jacqueline K Haag	2024	Block 7, North Hills 1st, Auditors Lot 3116 & undivided interest in common area	Error in property description	\$312,900	\$295,500
David & Sandra Fix	2023	Lot 6, Block 2, Rolling Hills 1st	50% Homestead Credit	\$358,400	\$258,400
Eric Remyense	2024	Lot 7, Block 8, Dakota Breeze	Basement only studs as finish	\$327,100	\$299,200
Joseph & Bonnie Newman	2023	Block 19, Wachter's 3rd, Lot 5 Southwood Condo Unit II	50% Homestead Credit	\$154,800	\$77,400
Eugene & Joyce Baldwin	2023	Lots 3-4, Block 18, Fisher	100% Homestead Credit	\$227,200	\$27,200

Motion by Comm. Bakken, 2nd by Comm. Woodcox to approve the Charles & Tina Erling (2), Bismarck Parks and Recreation District, Jacqueline K Haag, David & Sandra Fix, Eric Remyense, Joseph & Bonnie Newman, and Eugene & Joyce Baldwin abatements plus the remainder of the consent agenda in its entirety. All members present voted "AYE". Motion carried.

Bismarck City Planning Manager Daniel Nairn came forward to the Commission to give an update on the Bismarck Renaissance Zone program. Mr. Nairn explained that per a previous recommendation by the city of Bismarck, some changes were to be made to some of the program guidelines in order for the project to work a little smoother and clearer. These changes include appointing a county commissioner for a year to the Renaissance Authority; the appointment of members to the Renaissance Authority by local authorities (including the school board, the park board, and the county commission); that any changes to the plan would need to be brought to the local authorities; and that the base value of the property before the exemption is approved would remain the same rather than only the lot value being taxed as before. Mr. Nairn presented a request for both the Commission's support of continuing the program for 5 years and an approval of the development plan. Motion by Comm. Munson, 2nd by Comm. Woodcox to support the continuation of the Bismarck Renaissance Zone program for 5 years and approval of the

development plan. Comm. Munson, Bakken, and Woodcox voted "AYE"; Comm. Schwab and Bitner voted "NAY". Motion carried.

County Planner Flanagan presented a clarification of a special use permit appeal by Stall Farms and Balwin Greenhouse and Nursery for a corn maze near Baldwin. Because there is no ordinance yet in place to allow for the corn maze to operate as intended, no further action was required.

County Engineer Hall came and presented a pavement waiver request by a proposed subdivision in Sterling Township, and recommended approval of the proposal. Motion by Comm. Bakken, 2nd by Comm. Munson to approve the meeting agenda. All members present voted "AYE". Motion carried. Hall then presented another pavement waiver request by a proposed subdivision in Riverview Township, and also recommended approval of the proposal. Motion by Comm. Munson, 2nd by Comm. Woodcox to approve the meeting agenda. All members present voted "AYE". Motion carried. Hall then asked for clarification on the 2025 Highway budget, as the Commission voted to have the Highway Department have the same budget amount as their 2024 budget but keep the same mill levy, then later voted to have the dollar figure remain the same. This contradiction by the Commission would leave the Highway Department short on cash needed for their budget because of the difference between the same mill levy versus the same dollar amount. Motion by Comm. Woodcox, 2nd by Comm. Bakken to reduce the proposed mills to keep the dollars levied the same as 2024 and then transfer cash from the general reserve account, per Hall's recommendation. Comm. Bakken, Munson, Woodcox, and Schwab voted "AYE"; Comm. Bitner voted "NAY". Motion carried.

Sheriff Leben gave the Commission another update regarding the Burleigh East remodeling efforts, saying that because the project is larger than anticipated the county will need to open bids in accordance with North Dakota century code. First motion by Comm. Munson, 2nd by Comm. Woodcox to allow the Sheriff's Department to begin contact architects to get the process started, with second motion by Comm. Woodcox, 2nd by Comm. Bakken to prevent Comm. Bitner from voting in the first motion. All members excluding Bitner present voted "AYE" for both motions. Motions carry.

Finance Director Jacobs gave another sales tax bond update, stating that the county executed its contract with the bidding agent.

Chairman Bitner then requested to hold an executive session regarding negotiation/negotiation strategy. Motion by Comm. Woodcox, 2nd by Comm. Bakken to move into executive session. All members present voted "AYE". Motion carried.

The County Commission reconvened after the end of the executive session with all members present. Motion by Comm. Bakken 2nd by Comm. Munson to approve the consensus determined in Executive Session. All members present voted "AYE." Motion carried.

Meeting adjourned.

Meeting Adjourned.

Mark Splonskowski, County Auditor/Treasurer

Brian Bitner, Chairman

ITEM

11

BURLEIGH COUNTY FINANCE DEPARTMENT

316 N. 5th St.
Bismarck, ND 58501
701-712-8353

DATE: NOVEMBER 13, 2024

TO: MARK SPLONSKOWSKI
County Auditor

FROM: LEIGH J JACOBS, CPA
Finance Director

RE: Q1 2024 Investment Report to Burleigh County Commission

Please place the attached Q1 2024 Investment Report to the Burleigh County Commission on the next Burleigh County Board agenda.

ACTION REQUESTED:

Receive the Q1 Investment Report as required by the County Investment Policy.

BACKGROUND:

The County Investment Policy requires quarterly and annual investment reports to be delivered to the Burleigh County Commission. This requirement has been neglected in recent years. Consequently, the Finance Department prepared a quarterly report for Q1 2024 to begin to get the County up to date on its reporting requirements to the Commission.

RECOMMENDATION:

It is recommended that the Board review the attached Q1 2024 Investment Report. Staff will be available at the meeting to answer questions.

**BURLEIGH COUNTY, NORTH DAKOTA
REPORT ON INVESTMENT RETURN
Q1 2024**

Prepared by

BURLEIGH COUNTY FINANCE DEPARTMENT

NOVEMBER 1, 2024

EXECUTIVE SUMMARY

The County’s investment policy requires a quarterly report to management on the following topics: disclosure of all transactions during the quarter; summary of the quarter’s total investment return; indication of any areas of policy concern (if identified); and suggested changes to investment strategy.

TRANSACTIONS DURING THE QUARTER

The County made only two **active investment decisions** during the quarter. The **first active decision** made on February 2nd was to invest January’s sales tax and the proceeds from a matured US Treasury (“Treasury” or “Treasuries”); however, February and March sales tax were **not** invested during the quarter, nor was a Treasury which matured in February. The **second active decision** made effective February 28th was to re-invest with Choice Bank Certificates of Deposit (CDs) from Choice Bank which matured during the quarter. It is unclear if the County received bids when making this decision. The re-invested CDs had significantly lower yields than the Treasury benchmarks. For example, the County purchased a 3-month CD with Choice for \$2,400,000 which yielded 4.0% when Treasuries purchased the same day with the same 3-month maturity yielded 5.38%.

The County made **passive investment decisions** during the quarter. The County allowed CDs to mature into money markets at First International Bank. The money markets yielded lower than Treasuries. The County also allowed sales taxes and maturing Treasuries at the Bank of North Dakota (“BND”) to accrue in BND’s money market earning 6/10ths of a percent (.6%) rather than promptly re-investing in Treasuries. Treasury yields exceeded 5% during this time.

RETURN ON INVESTMENT

Bank	Average Balance	Interest Earned 1/1/2024 - 3/31/2024	Benchmarked Interest	Difference Over/(Under) Benchmark
Bank of North Dakota (money market)	\$ 4,746,089.98	\$ 7,021.61	\$ 63,047.87	\$ (56,026.26)
Wells Fargo	25,906,371.37	262,250.52	306,918.78	(44,668.26)
First International Bank	32,953,683.60	373,512.49	391,630.79	(18,118.30)
BNC National Bank	1,194,626.77	40,071.14	44,671.05	(4,599.91)
Choice Bank	5,412,862.91	65,995.99	75,546.83	(9,550.84)
Bravera	4,778,409.78	61,002.03	64,276.28	(3,274.25)
	\$ 74,992,044.40	\$ 809,853.78	\$ 946,091.60	\$ (136,237.82)

Using Treasuries as a benchmark, the County **underperformed** the market by \$136,238 during the quarter. Much of this came from the failure to invest sales tax proceeds in a timely manner; failure to invest the BND sales tax debt service account at all; delays in investing maturing investments; failure to properly utilize the Wells Fargo Zero Balance Account; and the overuse of money markets for convenience, despite money markets underperforming Treasuries in all months of the quarter.

Every decision the County made during the period performed below the benchmark. The only exception is the BND sales tax accounts which are invested in Treasuries; however, those accounts were not effectively managed. On average, the County had \$4,746,090 in uninvested funds on hand at BND throughout the quarter. These funds sat in BND’s money market earning 6/10ths of a percent (.6%).

POLICY CONCERNS

The County's investment policy is adequate; however, the County is not following the policy. The County seems to be disregarding the policy objectives. For example, the County has over \$13,000,000 in uninvested cash in BND's money market at quarter end earning only 6/10ths of a percent (.6%) while Treasuries yield over 5%. This is contrary to the policy objective of "Yield" which requires the County to prioritize yield when sufficient liquidity exists.

CHANGES TO INVESTMENT STRATEGY

The County's investment practices prioritize convenience above the policy objectives. For example, the County accepts a lower rate of return than the benchmark for the convenience of using money markets. Fully eighty percent (80%) of the County's non-sales tax investments are held in money markets at quarter end. The County should re-structure its investment strategy to comply with the investment policy. Convenience should be considered only after other investment objectives are achieved.

REPORT ON INVESTMENT PERFORMANCE

BURLEIGH COUNTY

JANUARY 1, 2024 THROUGH MARCH 31, 2024

Burleigh County has a formal investment policy which guides investment decisions. The policy requires both annual and quarterly reporting to the Burleigh County Commission (hereafter “the Commission.”) The purpose of the required quarterly report is to disclose all transactions during the quarter; to summarize the quarter’s total investment return; to indicate any areas of policy concern (if identified); and to suggest changes to investment strategy.

TRANSACTIONS DURING THE QUARTER

At year end, the County held \$85,036,281 in investments. This amount does not include funds held in trust for other entities such as property taxes received on behalf of the City of Bismarck, the School District, etc.

The table below summarizes the investment decisions the County made during Q1 2024:

Date	Bank	Description	Amount	Investment Decision	Alternative Decisions
1/23/2024	Bank of North Dakota	Sales Tax Deposit	700,759.27	Did not invest until 2/2/2024 - left in BND Money Market earning .60%	Treasuries - 1 Month 5.39%; 3 month 5.37%; 6 month 5.24%; 12 month 4.81%
1/31/2024	Bank of North Dakota	Note Matures	4,000,000.00	Did not invest until 2/2/2024 - left in BND Money Market earning .60%	Treasuries - 1 Month 5.38%; 3 month 5.38%; 6 month 5.22%; 12 month 4.73%
2/16/2024	First International Bank	CDs Mature	7,751,159.46	Cash matured into money market earning 5.21%	Treasuries - 1 Month 5.38%; 3 month 5.39%; 6 month 5.34%; 12 month 5.00%
2/22/2024	Bank of North Dakota	Sales Tax Deposit	1,405,633.01	Did not invest until 4/2/2024 - left in BND Money Market earning .60%	Treasuries - 1 Month 5.39%; 3 month 5.41%; 6 month 5.35%; 12 month 5.01%
2/28/2024	Choice Financial	CD Matured	6,000,000.00	Reinvested as below:	
2/28/2024	Choice Financial	Invest CD	2,400,000.00	Invest CD @ Choice - 3 months, 4%	Invested in 3 month Treasury @ 5.38%
2/28/2024	Choice Financial	Invest CD	868,187.99	Invest CD @ Choice - 6 months, 4.5%	Invest in 6 month Treasury @ 5.32%
2/28/2024	Choice Financial	Invest CD	1,000,000.00	Invest CD @ Choice - 12 months, 4.75%	Invest in 12 month Treasury @ 5.01%
2/29/2024	Bank of North Dakota	Note Matures	1,862,677.25	Did not invest until 4/2/2024 - left in BND Money Market earning .60%	Treasuries - 1 Month 5.39%; 3 month 5.41%; 6 month 5.35%; 12 month 5.01%
3/21/2024	Bank of North Dakota	Sales Tax Deposit	922,938.59	Did not invest until 4/2/2024 - left in BND Money Market earning .60%	Treasuries - 1 Month 5.37%; 3 month 5.39%; 6 month 5.32%; 12 month 5.01%
3/28/2024	BNC	Note Matures	1,147,018.68	Did not invest until 4/19/2024 - deposit in Wells Fargo earning 5.19%	Treasuries - 1 Month 5.39%; 3 month 5.37%; 6 month 5.34%; 12 month 5.03%

The highlighted decisions above represent **active investment decisions** made during the quarter. These are decisions where the County directed the investment of County funds. All other decisions made during the quarter were **passive investment decisions** where the County did not direct the investment of County funds. In total, the County made **two** active investment decisions during the quarter.

The first active investment decision was made February 1, 2024 and effective February 2, 2024. The timeline in making this decision is as follows:

1/25/2024: Carrie Willits, the Trust Officer at BND, emails the County Auditor/Treasurer and Deputy Auditor/Treasurer informing that a Treasury Note with a balance of \$4,000,000 and interest of \$50,000 will mature on 1/31/24. She also indicates that an additional \$1,000,000 is available for re-investment.

2/1/2024: The County Auditor directs BND to invest the available funds into a 3-month Treasury. The investments are made the following day.

**REPORT ON INVESTMENT PERFORMANCE
BURLEIGH COUNTY
JANUARY 1, 2024 THROUGH MARCH 31,2024**

The second active investment decision was made 2/28/2024. A CD in the amount of \$6,000,000 matured at Choice Bank. The County re-invested the funds at Choice Bank to mature for 3 months at 4.0%, 6 months at 4.5% and 12 months at 4.75%. It is unclear if the County received bids for these investments as required by our investment policy; however, bids received from BND only 1 month prior to this were significantly higher for 3 and 6 month Treasuries and equivalent for 12 month Treasuries – although by the time this investment was made, yields on a 12 month Treasury had increased by .25% and therefore exceeded the yield on the 12-month CD from Choice Bank.

Passive investment decisions involved depositing the proceeds from matured investments into money markets. Certificates of Deposit from First International Bank matured in the quarter and were deposited in the bank's money market earning 5.21%. At this time, a one month Treasury yielded 5.39%. A certificate of deposit held at BNC National Bank matured at the end of the quarter; however, this was not re-invested until 4/19/2024. It's unclear where this cash was deposited prior to being re-invested.

The other passive investment decision involved sales tax deposits and maturing Treasuries at BND which were not promptly re-invested. The County received sales tax deposits monthly and proceeds from maturing notes in February and March. These funds were not invested until 4/2/2024. During that time, they earned only 6/10ths of one percent (.60%) in BND's money market. Treasury yields during this time were as follows: one-month for 5.39%; three month for 5.41%; six month for 5.35%; and twelve month for 5.01%.

RETURN ON INVESTMENT

To give context to our return on investment, we benchmarked our quarterly returns against US Treasuries of comparable term purchased on the same day. For example, a six month CD is benchmarked against a six month Treasury; a twelve month CD against a twelve month Treasury, etc. Money markets or demand deposits are benchmarked against a one-month treasury. The rationale behind using the one-month benchmark for money markets or demand deposits is that an investor can achieve comparable liquidity to a demand deposit by investing, on a rolling basis, in one-month Treasuries, such that the Treasuries mature on a daily, weekly, biweekly, etc. basis. (In fact, this is probably exactly what the public-fund money markets are doing.)

We summarize the return on investment below. For investments maturing during the quarter, we benchmark the investment performance against a US Treasury, of similar maturity, purchased on the same day the investment was purchased; however, we only benchmark interest earned during the quarter (1/1/2024 through 3/31/2024). We retrieved historical Treasury data from the US Treasury website for use in this report.

**REPORT ON INVESTMENT PERFORMANCE
BURLEIGH COUNTY
JANUARY 1, 2024 THROUGH MARCH 31, 2024**

Bank	Investment Type	Average Balance	Interest Earned 1/1/2024 - 3/31/2024	Benchmarked Interest	Difference Over/(Under) Benchmark
Bank of North Dakota	Money Market	\$ 4,746,089.98	\$ 7,021.61	\$ 63,047.87	\$ (56,026.26)
Wells Fargo	Sweep "PEG"	3,000,000.00	5,495.34	39,871.23	(34,375.89)
	Sweep Money Market	22,906,371.37	256,755.18	267,047.55	(10,292.37)
First International Bank	CDs	7,500,000.00	43,006.85	49,670.55	(6,663.70)
	Money Market	25,453,683.60	330,505.64	341,960.24	(11,454.60)
BNC National Bank	CDs	1,147,018.68	40,011.78	44,030.75	(4,018.97)
	Money Market	47,608.09	59.36	640.30	(580.94)
Choice Bank	CDs	5,384,094.00	65,759.62	75,159.46	(9,399.84)
	Money Market	28,768.92	236.37	387.37	(151.00)
Bravera	CDs	680,000.00	8,578.43	9,053.13	(474.70)
	Money Market	4,098,409.78	52,423.60	55,223.15	(2,799.55)
				Total Interest earned over/(under) benchmark	\$ (136,237.82)

**REPORT ON INVESTMENT PERFORMANCE
BURLEIGH COUNTY
JANUARY 1, 2024 THROUGH MARCH 31, 2024**

BANK OF NORTH DAKOTA

Date	Transaction	Amount	Burleigh Share BND Account Balance	Invested	Uninvested Cash	Interest @ BND	Days Not Invested	Interest Earned (Actual)	Interest @ Benchmark- 1M Treasury	Interest Earned @ Benchmark (Estimate)	Over/(Under) Benchmark
12/31/2023	Bank Statement		32,102,795.76	28,706,621.00	3,396,174.76	0.60%	23	1,284.03	5.39%	11,534.90	\$ (10,250.87)
1/23/2024	Sales Tax Deposit	700,759.27	32,803,555.03	28,706,621.00	4,096,934.03	0.60%	8	538.77	5.39%	4,839.99	(4,301.22)
1/31/2024	Note Matures	4,000,000.00	32,946,817.08	24,706,621.00	8,240,196.08	0.60%	1	135.46	5.38%	1,214.58	(1,079.13)
2/2/2024	Purchase T Note	5,369,500.00	32,946,817.08	30,076,121.00	2,870,696.08	0.60%	20	943.79	5.39%	8,478.38	(7,534.59)
2/22/2024	Sales Tax Deposit	1,405,633.01	34,352,450.09	30,076,121.00	4,276,329.09	0.60%	7	492.07	5.39%	4,420.44	(3,928.36)
2/29/2024	Note Matures	1,862,677.25	34,423,200.78	28,213,443.75	6,209,757.03	0.60%	21	2,143.64	5.39%	19,257.05	(17,113.41)
3/21/2024	Sales Tax Deposit	922,938.59	35,346,139.37	28,213,443.75	7,132,695.62	0.60%	7	820.75	5.37%	7,345.70	(6,524.95)
3/28/2024	Notes Mature	6,313,443.75	35,346,139.37	21,900,000.00	13,446,139.37	0.60%	3	663.10	5.39%	5,956.82	(5,293.73)
3/31/2024	Bank Statement		35,349,893.72	21,900,000.00	13,449,893.72						\$ (56,026.26)

Deposits at the BND consist of sales tax revenues and interest earned on invested sales tax revenues. Investments consist of US Treasuries. Since we are benchmarking against Treasuries any investments at BND will immediately be at benchmark. The only way in which BND could fail to meet benchmarks is for funds to remain uninvested. Uninvested funds earned an interest rate of .60% (6/10ths of one percent) during the period. In benchmarking BND, we focused on days funds were not invested. We benchmarked uninvested funds at the one-month Treasury rate. At the beginning of the period, the County had \$3,396,175 in uninvested funds at BND. At the end of the period, the County had \$13,449,894 in uninvested funds. For the period, the County earned \$56,026 under the benchmark of a one-month Treasury with **no** days uninvested.

WELLS FARGO SWEEP ACCOUNT

The Wells Fargo Sweep account, also known as the Zero Balance Account (ZBA), is designed to allow for the maximum investment of funds by keeping the account balance at zero overnight. The account goes negative through the day as checks are drawn, and at the close of business, Wells Fargo “sweeps” cash from the money market into the ZBA to cover the checks drawn throughout the day and bring the balance of the account up to zero. This type of account is common and is employed by many other entities including the North Dakota Treasurer’s Office.

Burleigh County failed to take full advantage of the account. Burleigh County set the account balance at \$3,000,000 (this is known as the “PEG” amount) instead of zero. Consequently, \$3,000,000 remained effectively uninvested for the entire quarter. This uninvested amount is allowed to earn enough interest to pay the account fees but no more. For the period, the County earned \$33,935 under the benchmark of one-month Treasuries.

**REPORT ON INVESTMENT PERFORMANCE
BURLEIGH COUNTY
JANUARY 1, 2024 THROUGH MARCH 31, 2024**

Date	Uninvested "PEG" Amount	Days Not Invested	Interest Earned (Actual)	Interest @ Benchmark - 1M Treasury	Interest Earned @ Benchmark (Estimate)	Over/(Under) Benchmark
1/1/2024	3,000,000	30	2,019.12	5.39%	13,290.41	\$ (11,271.29)
1/31/2024	3,000,000	29	2,093.31	5.39%	12,847.40	(10,754.09)
2/29/2024	3,000,000	31	1,382.91	5.39%	13,733.42	(12,350.51)
3/31/2024	3,000,000					
						<u>\$ (34,375.89)</u>

The County uses the Sweep account as one of its primary investment vehicles. Substantially all property taxes are receipted into Wells Fargo by February 15th. The funds are deposited into the sweep account until utilized. The sweep account underperformed the benchmark of a one-month Treasury throughout the quarter. In total, the sweep account underperformed the benchmark by \$11,816.

Date	Account #	Description	Amount	Invested	Days Interest Earned	Interest % (APY)	Interest Earned	Interest @ Benchmark - 1M Treasury	Interest Earned @ Benchmark	Over/(Under) Benchmark
1/31/2024	Sweep		15,000,587.70	12,000,587.70	31	5.21%	53053.87	5.39%	54,936.39	\$ (1,882.52)
2/29/2024	Sweep		25,184,305.32	22,184,305.32	29	5.18%	91316.37	5.39%	95,003.53	(3,687.16)
3/31/2024	Sweep		28,534,221.08	25,534,221.08	31	5.18%	112384.9	5.40%	117,107.63	(4,722.69)
										<u>\$ (10,292.37)</u>

**REPORT ON INVESTMENT PERFORMANCE
BURLEIGH COUNTY
JANUARY 1, 2024 THROUGH MARCH 31, 2024**

FIRST INTERNATIONAL BANK – CERTIFICATES OF DEPOSIT

The County purchased a handful of CDs with First International Bank during 2023. Treasuries yielded a substantially higher interest rate when purchased on the same date as these CDs. During the quarter, these CDs underperformed Treasuries by \$6,664.

Month	Bank	Account Type	Account ID	Effective/Purchase Date	Maturity Date	Opening Balance	Ending Balance	Interest Rate	Interest Earned 1/1/2024 - 2/15/2024	Interest @ Benchmark - 6M/12M Treasury	Interest Earned @ Benchmark (Estimate)	Over/(Under) Benchmark
1/31/2024 - 2/15/2024	First Inter	CD	1027657245	8/17/2023	2/15/2024	1,875,000.00	1,875,000.00	5.00%	11,815.07	5.50%	12,996.58	\$ (1,181.51)
1/31/2024 - 2/15/2024	First Inter	CD	1027657334	8/17/2023	2/15/2024	1,875,000.00	1,875,000.00	5.00%	11,815.07	5.50%	12,996.58	(1,181.51)
1/31/2024 - 2/15/2024	First Inter	CD	1026799666	2/16/2023	2/15/2024	1,875,000.00	1,875,000.00	4.10%	9,688.36	5.01%	11,838.70	(2,150.34)
1/31/2024 - 2/15/2024	First Inter	CD	1026799968	2/16/2023	2/15/2024	1,875,000.00	1,875,000.00	4.10%	9,688.36	5.01%	11,838.70	(2,150.34)
												\$ (6,663.70)

FIRST INTERNATIONAL BANK – MONEY MARKETS

The County maintains a substantial amount of its investments in the First International Bank money markets. When the CDs above matured, the bank deposited those funds into the money market. The money market consistently underperformed one-month Treasuries purchased at any point during the quarter. During the quarter, this investment underperformed the benchmark by \$11,455.

Date	Account #	Description	Amount	Account Balance	Invested	Days Interest Earned	Interest % (APY)	Interest Earned	Interest @ Benchmark - 1M Treasury	Interest Earned @ Benchmark (Estimate)	Over/(Under) Benchmark
1/1/2024	*661	Opening Balance		11,484,234.94	11,484,234.94	31	5.23%	51,012.03	5.39%	52,572.63	\$ (1,560.60)
1/1/2024	*866	Opening Balance		10,105,629.01	10,105,629.01	31	5.23%	44,888.37	5.39%	46,261.63	(1,373.26)
1/31/2024	*661	Bank Statement		11,535,064.51	11,535,064.51	16	5.21%	26,344.19	5.38%	27,203.79	(859.60)
1/31/2024	*866	Bank Statement		10,149,465.03	10,149,465.03	16	5.21%	23,179.71	5.38%	23,936.05	(756.34)
2/16/2024	*661	CD Matures	3,875,579.73	15,410,644.24	15,410,644.24	13	5.21%	28,596.24	5.39%	29,584.21	(987.97)
2/16/2024	*866	CD Matures	3,875,579.73	14,025,044.76	14,025,044.76	13	5.21%	26,025.10	5.39%	26,924.24	(899.14)
2/29/2024	*661	Bank Statement		15,465,999.24	15,465,999.24	31	5.20%	68,304.63	5.40%	70,931.73	(2,627.10)
2/29/2024	*866	Bank Statement		14,073,640.61	14,073,640.61	31	5.20%	62,155.37	5.40%	64,545.96	(2,390.59)
3/31/2024	*661	Bank Statement		15,533,752.26	15,533,752.26						
3/31/2024	*866	Bank Statement		13,783,750.98	13,783,750.98						\$ (11,454.60)

**REPORT ON INVESTMENT PERFORMANCE
BURLEIGH COUNTY
JANUARY 1, 2024 THROUGH MARCH 31, 2024**

BNC NATIONAL BANK – CERTIFICATES OF DEPOSIT

The County purchased a handful of CDs with BNC National Bank during 2023. Treasuries yielded a substantially higher interest rate when purchased on the same dates as these CDs. During the quarter, these CDs underperformed Treasuries by \$4,019.

Month	Bank	Account Type	Account ID	Effective/Purchase Date	Maturity Date	Opening Balance	Ending Balance	Interest Rate	Interest Earned 1/1/2024 - 3/31/2024	Interest @ Benchmark - 12M Treasury	Interest Earned @ Benchmark (Estimate)	Over/(Under) Benchmark
1/1/2024 - 3/31/2024	BNC	CD	1026982193	3/30/2023	3/28/2024	1,147,018.68	-	4.50%	12,444.37	4.64%	12,831.53	(387.16)
1/1/2024 - 3/31/2024	BNC	CD	1027404525	6/29/2023	6/27/2024	1,147,018.68	1,147,018.68	4.70%	13,440.54	5.43%	15,528.12	(2,087.58)
1/1/2024 - 3/31/2024	BNC	CD	1027832233	9/28/2023	9/26/2024	1,147,018.68	1,147,018.68	4.94%	14,126.87	5.48%	15,671.10	(1,544.23)
												\$ (4,018.97)

BNC NATIONAL BANK – MONEY MARKETS

The County maintains a small amount of its investments in the BNC National Bank money market. The money market consistently underperformed one-month Treasuries purchased at any point during the quarter. During the quarter, this investment underperformed the benchmark by \$581.

Date	Account #	Description	Account Type	Amount	Account Balance	Invested	Days Interest Earned	Interest % (APY)	Interest Earned	Interest @ Benchmark - 1M Treasury	Interest Earned @ Benchmark (Estimate)	Over/(Under) Benchmark
1/1/2024	9596	Opening Balance	Money Market		47,578.42	47,578.42	31	0.50%	20.21	5.39%	217.9	\$ (197.69)
1/31/2024	9596	Bank Statement	Money Market		47,598.62	47,598.62	29	0.50%	18.92	5.39%	203.92	(185.00)
2/29/2024	9596	Bank Statement	Money Market		47,617.53	47,617.53	31	0.50%	20.23	5.40%	218.48	(198.25)
3/31/2024	9596	Bank Statement	Money Market		47,637.76	47,637.76		0.50%				\$ (580.94)

CHOICE BANK – CERTIFICATES OF DEPOSIT

The County had two CDs at Choice Bank at the beginning of the quarter. The larger CD for \$6,000,000 matured on 2/28/2024. It is unclear whether the County received bids when it re-invested these funds in CDs with Choice Bank. The CDs the County purchased with the proceeds of the maturing CD significantly underperformed Treasuries. For example, the County purchased a three-month CD yielding 4.00% interest. On the same day, a three-month Treasury yielded 5.38% - nearly 1.5% more. During the quarter, these CDs underperformed the benchmark by \$9,400.

**REPORT ON INVESTMENT PERFORMANCE
BURLEIGH COUNTY
JANUARY 1, 2024 THROUGH MARCH 31, 2024**

Month	Bank	Account Type	Account ID	Description	Effective/Purchase Date	Maturity Date	Opening Balance	Ending Balance	Interest Rate	Interest Earned 1/1/2024 - 3/31/2024	Interest @ Benchmark 3M/6M/12M Treasury	Interest Earned @ Benchmark (Estimate)	Over/(Under) Benchmark
1/31/2024 - 3/31/2024	Choice	CD			2/28/2023	2/28/2024	6,000,000.00	6,000,000.00	4.50%	43,643.84	5.03%	48,784.11	\$ (5,140.27)
1/31/2024 - 3/31/2024	Choice	CD			4/18/2023	4/18/2024	500,000.00	500,000.00	4.50%	5,609.59	4.81%	5,996.03	(386.44)
1/31/2024 - 3/31/2024	Choice	CD			2/28/2024	5/28/2024	2,400,000.00	2,400,000.00	4.00%	8,679.45	5.38%	11,673.86	(2,994.41)
1/31/2024 - 3/31/2024	Choice	CD			2/28/2024	8/28/2024	868,187.99	868,187.99	4.50%	3,532.22	5.32%	4,175.87	(643.65)
1/31/2024 - 3/31/2024	Choice	CD			2/28/2024	2/28/2025	1,000,000.00	1,000,000.00	4.75%	4,294.52	5.01%	4,529.59	(235.07)
													\$ (9,399.84)

CHOICE BANK – MONEY MARKETS

The County maintains a small amount of its investments in the Choice Bank money market. The money market consistently underperformed one-month Treasuries purchased at any point during the quarter. During the quarter, this investment underperformed the benchmark by \$151.

Date	Account #	Description	Account Type	Amount	Account Balance	Invested	Days Interest Earned	Interest % (APY)	Interest Earned	Interest @ Benchmark - 1M Treasury	Interest Earned @ Benchmark (Estimate)	Over/(Under) Benchmark
1/1/2024	*1605	Opening Balance	Money Market		28,652.52	28,652.52	31	3.30%	80.31	5.39%	131.53	\$ (51.22)
1/31/2024	*1605	Bank Statement	Money Market		28,731.61	28,731.61	29	3.30%	75.33	5.39%	123.36	(48.03)
2/29/2024	*1605	Bank Statement	Money Market		28,805.80	28,805.80	31	3.30%	80.74	5.40%	132.48	(51.74)
3/31/2024	*1605	Bank Statement	Money Market		28,885.31	28,885.31						\$ (151.00)

**REPORT ON INVESTMENT PERFORMANCE
BURLEIGH COUNTY
JANUARY 1, 2024 THROUGH MARCH 31, 2024**

BRAVERA BANK – CERTIFICATES OF DEPOSIT

The County has one twelve-month CD purchased on July 17, 2023. This CD yielded less than a twelve-month Treasury purchased on the same date. During the quarter, this investment underperformed the benchmark by \$475.

Month	Bank	Account Type	Account ID	Effective/Purchase Date	Maturity Date	Opening Balance	Ending Balance	Interest Rate	Interest Earned 1/1/2024 - 3/31/2024	Interest @ Benchmark - 12M Treasury	Interest Earned @ Benchmark (Estimate)	Over/(Under) Benchmark
1/31/2024 - 3/31/2024	Bravera	CD	130004512	7/17/2023	7/15/2024	680,000.00	680,000.00	5.06%	8,578.43	5.34%	9,053.13	\$ (474.70)
												\$ (474.70)

BRAVERA BANK – MONEY MARKET

The County maintains a substantial amount of its investments in the Bravera Bank money market. The money market consistently underperformed one-month Treasuries purchased at any point during the quarter. During the quarter, this investment underperformed the benchmark by \$2,800.

Date	Account #	Description	Account Type	Amount	Account Balance	Invested	Days Interest Earned	Interest % (APY)	Interest Earned	Interest @ Benchmark - 1M Treasury	Interest Earned @ Benchmark (Estimate)	Over/(Under) Benchmark
1/1/2024	*5116	Opening Balance	Money Market		4,072,987.70	4,072,987.70	31	5.12%	17,786.37	5.39%	18,724.32	\$ (937.95)
1/31/2024	*5116	Bank Statement	Money Market		4,090,236.69	4,090,236.69	29	5.12%	16,704.78	5.39%	17,585.69	(880.91)
2/29/2024	*5116	Bank Statement	Money Market		4,106,441.18	4,106,441.18	31	5.12%	17,932.45	5.40%	18,913.14	(980.69)
3/31/2024	*5116	Bank Statement	Money Market		4,123,831.85	4,123,831.85						\$ (2,799.55)

**REPORT ON INVESTMENT PERFORMANCE
BURLEIGH COUNTY
JANUARY 1, 2024 THROUGH MARCH 31, 2024**

FIXED INCOME INVESTMENTS

The County maintains a fixed income investment portfolio with Wells Fargo and with Bremer Bank. The portfolios were purchased several years ago when interest rates were much lower. With rising rates, the value of the portfolios have declined; however, since the investments are in bonds, our interest payments are not affected by a change in the market value of the bond. The County began divesting of the Wells Fargo portfolio within the last year or two, but we still maintain a significant balance in this account.

The market value of the accounts at year end are summarized in the below table.

	Wells Fargo	Bremer	Total
<i>Less than 1 Year</i>	\$ 3,103,648.00	\$ 367,525.45	\$ 3,471,173.45
<i>1-2 Years</i>	1,352,297.25	550,254.76	1,902,552.01
<i>2-5 Years</i>	315,390.95	1,153,040.61	1,468,431.56
<i>5-10 Years</i>	523,614.25	532,469.33	1,056,083.58
<i>10+ Years</i>	643,365.20	59,626.18	702,991.38
	\$ 5,938,315.65	\$ 2,662,916.33	\$ 8,601,231.98

REPORT ON INVESTMENT PERFORMANCE BURLEIGH COUNTY JANUARY 1, 2024 THROUGH MARCH 31, 2024

POLICY CONCERNS

The County’s investment policy is sufficiently detailed and robust for the County’s needs. The policy lists objectives in priority order, which makes the objectives easy to follow. The policy needs some addendums, such as investment parameters and internal control documents. But the main challenge the County faces with its investment policy is a failure to follow the policy. For example, to have over \$13,000,000 in uninvested funds in the Bank of North Dakota at quarter end runs contrary to investment objective #3 – Yield – that “the investment portfolio shall be designed with the objective of attaining a market rate of return.” Other examples include failing to develop cash flow estimates and failing to diversify the portfolio by investment type and maturity. Failing to provide a quarterly report to the Commission in a timely manner is still another example.

CHANGES TO INVESTMENT STRATEGY

The County’s current investment strategy prioritizes convenience over the investment objectives laid out in the policy. For instance, the County accepted a lower rate of return in money markets to avoid making active investment decisions such as taking bids, transferring cash to the high bidder, and making the required journal entries into the accounting system. In fact, the County’s use of money markets is so pervasive that it accounts for 80% of our non-sales tax investments (sales taxes are held in trust the Bank of North Dakota) and 60% of total investments. As indicated earlier in the report, money markets under-performed Treasuries in every month of the quarter.

Security Type	% of portfolio	Amount
FIXED INCOME SECURITIES	8.88%	\$ 8,889,314.50
MONEY MARKET	61.52%	61,602,529.01
CD	7.73%	7,742,225.35
US TREASURIES	21.87%	21,900,000.00
	100.00%	<u>\$ 100,134,068.86</u>

The convenience provided by the money markets comes at a price. First, we earned less money than we would have earned by investing in Treasuries. Second, we failed to “lock in” any investments during the quarter, which would protect us against falling interest rates. Had we

**REPORT ON INVESTMENT PERFORMANCE
BURLEIGH COUNTY
JANUARY 1, 2024 THROUGH MARCH 31,2024**

locked in a twelve month Treasury at the end of Q1, the Treasury would yield more than money markets yield currently due to interest rate declines in recent months.

The recommended change to strategy investment strategy is to follow the investment policy as written. As mentioned, certain addendums should be considered, such as specific investment parameters and internal control documents. The investment parameters should include guidelines for term and type of investment. Internal control documents should include, at a minimum, an investment checklist documenting who made the investment; who approved the investment; why the investment was chosen; and what bids were received; among other things. At a minimum, the County should begin following the investment policy as written immediately, whether or not the County adopts any addendums.

EXHIBIT A BURLEIGH COUNTY INVESTMENT POLICY

BURLEIGH COUNTY INVESTMENT POLICY

I. Governing Authority

Legality

The Burleigh County investment program shall be operated in conformance with federal, state, and other legal requirements, including NDCC 21-06-07.

II. Scope

This policy applies to the investment of all funds. Proceeds from certain bond issues may be covered by a separate policy.

1. *Pooling of Funds*

Except for cash in certain restricted and special funds, the County of Burleigh will consolidate cash and reserve balances from all funds to maximize investment earnings and to increase efficiencies with regard to investment pricing, safekeeping and administration. Investment income will be allocated to the various funds based on their respective participation and in accordance with generally accepted accounting principles.

III. General Objectives

The primary objectives, in priority order, of investment activities shall be safety, liquidity, and yield:

1. *Safety*

Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk.

a. Credit Risk

The County of Burleigh will minimize credit risk, which is the risk of loss due to the failure of the security issuer or backer, by:

- Limiting investments to the types of securities listed in Section VII of this Investment Policy
- Pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisers with which the County of Burleigh will do business in accordance with Section V
- Diversifying the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized.

b. Interest Rate Risk

The County of Burleigh will minimize interest rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates, by:

- Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity
- Investing operating funds primarily in shorter-term securities or similar investment pools and limiting the average maturity of the portfolio in accordance with this policy (see section VIII).

2. *Liquidity*

EXHIBIT A

BURLEIGH COUNTY INVESTMENT POLICY

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands (static liquidity). Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets (dynamic liquidity). Alternatively, a portion of the portfolio may be placed in local government investment pools which offer same-day liquidity for short-term funds.

3. *Yield*

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. **Return on investment is of secondary importance compared to the safety and liquidity objectives described above.** The core investments are limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall generally be held until maturity with the following exceptions:

- A security swap would improve the quality, yield, or target duration in the portfolio.
- Liquidity needs of the portfolio require that the security be sold.

4. *Local Considerations*

The County of Burleigh seeks to promote local economic development through various programs and activities. Where possible, funds may be invested for the betterment of the local economy. The County of Burleigh may accept a proposal from an eligible institution which provides for a reduced rate of interest for community development projects. The Board of County Commissioner's recognizes that such investments might diminish investment yields in exchange for potential expansion of the tax base.

IV. Standards of Care

1. *Prudence*

The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this policy.

The "prudent person" standard states that, "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."

2. *Ethics and Conflicts of Interest*

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the County of Burleigh.

3. *Delegation of Authority*

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BURLEIGH COUNTY INVESTMENT POLICY

Authority to manage the investment program is granted to the County Auditor\Treasurer, hereinafter referred to as investment officer and derived from the following: NDCC 11-14-06 & 21-04-04. Responsibility for the operation of the investment program is hereby delegated to the investment officer, who shall act in accordance with established written procedures and internal controls for the operation of the County of Burleigh investment program consistent with this investment policy. Procedures should include references to: safekeeping, delivery vs. payment, investment accounting, repurchase agreements, wire transfer agreements, and collateral/depository agreements. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the investment officer. The investment officer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

V. Designated Depositories, Authorized Financial Institutions and Broker/Dealers

1. Designated Depositories, Authorized Financial Institutions, and Broker/Dealers

Pursuant to ND Century Code 21-04 public funds belonging to the County of Burleigh must be deposited in the Bank of North Dakota or in financial institutions which have been duly designated as depositories. The Board of Burleigh County Commissioners shall at its regular meeting in January of each even-numbered year, shall designate depositories of public funds and semiannually shall approve the acceptance of any securities as pledge for repayment of deposits.

In addition, a list will be maintained of approved security broker/dealers selected by creditworthiness (e.g., a minimum capital requirement of \$10,000,000 and at least five years of operation). These may include "primary" dealers or regional dealers that qualify under Securities and Exchange Commission (SEC) Rule 15C3-1 (uniform net capital rule).

All financial institutions and broker/dealers who desire to become qualified for investment transactions must supply the following as appropriate:

- Audited financial statements demonstrating compliance with state and federal capital adequacy guidelines.
- Proof of National Association of Securities Dealers (NASD) certification (not applicable to Certificate of Deposit counterparties).
- Proof of state registration.
- Completed broker/dealer questionnaire (not applicable to Certificate of Deposit counterparties).
- Certification of having read and understood and agreeing to comply with the County of Burleigh investment policy.
- Evidence of adequate insurance coverage.

An annual review of the financial condition and registration of all qualified financial institutions and broker/dealers will be conducted by the investment officer (or designee).

2. Minority and Community Financial Institutions

From time to time, the investment officer may choose to invest in instruments offered by minority and community financial institutions. In such situations, a waiver to certain parts of the criteria under Paragraph 1 may be granted. All terms and relationships will be fully disclosed prior to purchase and will be reported to and approved by the Board of Burleigh County Commissioners on a consistent basis in advance and shall be consistent with state law.

VI. Safekeeping and Custody

1. Delivery vs. Payment

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BURLEIGH COUNTY INVESTMENT POLICY

All trades of marketable securities will be executed by delivery vs. payment (DVP) to ensure that securities are deposited in an eligible financial institution prior to the release of funds.

2. Safekeeping

Securities may be held by an independent third-party custodian selected by the Burleigh County as evidenced by safekeeping receipts in the County of Burleigh's name. The safekeeping institution shall annually provide a copy of their most recent report on internal controls (Statement of Auditing Standards No. 70, or SAS 70).

3. Internal Controls

The investment officer is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the County of Burleigh are protected from loss, theft or misuse. Details of the internal control system shall be documented and shall be reviewed and updated annually. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by management.

The internal controls shall be designed to prevent the loss of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of the County of Burleigh.

Internal control compliance should be assured through the Burleigh County annual independent audit.

VII. Suitable and Authorized Investments

1. Investment Types

Pursuant to North Dakota Century Code Chapter 21-06-07, the County of Burleigh may invest moneys in its general fund, or balances in any special or temporary fund, in:

- Bonds, treasury bills and notes, or other securities that are a direct obligation of, or an obligation insured or guaranteed by, the treasury of the United States, or its agencies, instrumentalities, or organization created by an act of Congress.
- Securities sold under agreements to repurchase written by a financial institution in which the underlying securities for the agreement to repurchase are of a type listed above. Repurchase agreements shall be consistent with GFOA Recommended Practices on Repurchase Agreements. (See GFOA Recommended Practices in Appendix.)
- Certificates of deposit fully insured by the federal deposit insurance corporation or by the state.
- Obligations of the state.
- Local government investment pools either state-administered or developed through joint powers statutes and other intergovernmental agreement legislation.
- State and local securities:
 - (1) Any security that is a general obligation of any state or local government with taxing powers and is rated in the highest three categories by a nationally recognized rating agency.
 - (2) An obligation of the state housing finance agency that is rated in the highest two categories by a nationally recognized rating agency.
 - (3) Any security that is a general obligation of a school district and is rated in the highest

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BURLEIGH COUNTY INVESTMENT POLICY

two categories by a nationally recognized rating agency.

(4) Obligations of this state and general obligations of its political subdivisions.

- Commercial paper issued by a United States corporation rated in the highest quality category by at least two nationally recognized rating agencies and matures in two hundred seventy days or less.

Investment in derivatives of the above instruments shall require authorization by the Board of Burleigh County Commissioners.

2. *Collateralization*

Except as is otherwise provided in NDCC sections 21-04-16 and 21-04-17, and before any deposit is made in any depository other than the Bank of North Dakota, such depository shall furnish a bond payable to the County of Burleigh in an amount that at least equals the largest deposit that at any time may be in such depository.

The Board of Burleigh County Commissioners may accept from any financial institution, as security for repayment of deposits, a pledge of securities in lieu of a personal or surety bond. When securities are so pledged to the County of Burleigh, the Board of Burleigh County Commissioners shall require security in the amount of one hundred ten dollars for every one hundred dollars of deposits. Securities that are eligible for the pledge are bills, notes, or bonds issued by the United States government, its agencies or instrumentalities, all bonds and notes guaranteed by the United States government, irrevocable standby letters of credit issued by federal home loan banks of a rating of AA or better by Moody's Investor Service, Inc. or Standard & Poor's Corporation, federal land bank bonds, bonds, notes, warrants, certificates of indebtedness, insured certificates of deposit, shares of investment companies registered under the Investment Companies Act of 1940, letters of credit issued by the Bank of North Dakota, and all other forms of securities issued by the state of North Dakota, its boards, agencies or instrumentalities, or by any county, city township, school district, park district or other political subdivision of the state of North Dakota, whether payable from special revenues or supported by the full faith and credit of the issuing body, and bonds issued by any other state of the United States or such other securities approved by the banking board.

The Board of Burleigh County Commissioners semiannually shall approve the acceptance of any securities as pledge for repayment of deposits.

Where allowed by state law and in accordance with the GFOA Recommended Practices on the Collateralization of Public Deposits, full collateralization will be required on all demand deposit accounts, including checking accounts and non-negotiable certificates of deposit. (See GFOA Recommended Practices in Appendix.)

VIII. Investment Parameters

1. *Diversification*

It is the policy of the County of Burleigh to diversify its investment portfolios. To eliminate risk of loss resulting from the over-concentration of assets in a specific maturity, issuer, or class of securities, all cash and cash equivalent assets in all Burleigh County funds shall be diversified by maturity, issuer, and class of security. Diversification strategies shall be determined and revised periodically by the investment committee/investment officer for all funds except for the employee retirement fund.

In establishing specific diversification strategies, the following general policies and constraints

EXHIBIT A

BURLEIGH COUNTY INVESTMENT POLICY

shall apply: Portfolio maturities shall be staggered to avoid undue concentration of assets in a specific maturity sector. Maturities selected shall provide for stability of income and reasonable liquidity.

For cash management funds:

- Liquidity shall be assured through practices ensuring that the next disbursement date and payroll date are covered through maturing investments or marketable U.S. Treasury bills.
- Risks of market price volatility shall be controlled through maturity diversification such that aggregate price losses on instruments with maturities exceeding one year shall not be greater than coupon interest and investment income received from the balance of the portfolio.
- The investment committee/investment officer shall establish strategies and guidelines for the percentage of the total portfolio that may be invested in securities other than repurchase agreements, Treasury bills or collateralized certificates of deposit. The committee shall conduct a quarterly review of these guidelines and evaluate the probability of market and default risk in various investment sectors as part of its considerations.

2. *Maximum Maturities*

To the extent possible, the County of Burleigh shall attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the County of Burleigh will not directly invest in securities maturing more than five (5) years from the date of purchase or in accordance with state statutes. The County of Burleigh shall adopt weighted average maturity limitations (which often range from 90 days to 3 years), consistent with the investment objectives.

Reserve funds and other funds with longer-term investment horizons may be invested in securities exceeding five (5) years if the maturities of such investments are made to coincide as nearly as practicable with the expected use of funds. The intent to invest in securities with longer maturities shall be disclosed in writing to the Board of County Commissioners. (See the GFOA Recommended Practice on "Maturities of Investments in a Portfolio" in Appendix.)

Because of inherent difficulties in accurately forecasting cash flow requirements, a portion of the portfolio should be continuously invested in readily available funds such as local government investment pools, money market funds, or overnight repurchase agreements to ensure that appropriate liquidity is maintained to meet ongoing obligations.

3. *Competitive Bids*

The investment officer shall obtain competitive bids from at least two brokers or financial institutions on all purchases of investment instruments purchased on the secondary market.

IX. Reporting

1. *Methods*

The investment officer shall submit quarterly an investment report that summarizes the quarter's total investment return. The report shall disclose all transactions during the past quarter. The report shall be in compliance with state law (if any) and shall be distributed to the Board of Burleigh County Commissioners and others as may be required by law.

EXHIBIT A

BURLEIGH COUNTY INVESTMENT POLICY

Each quarterly report may indicate any areas of policy concern and suggested or planned revision of investment strategies.

Within 60 days of the end of the fiscal year, the investment officer shall present a comprehensive annual report on the investment program and investment activity. The annual report shall include 12-month and separate quarterly comparisons of return and suggest policies and improvements that might be made in the investment program. Alternatively, this report may be included within the County of Burleigh annual Comprehensive Annual Financial Report.

2. Performance Standards

The investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a market average rate of return during a market/economic environment of stable interest rates. A series of appropriate benchmarks should be established against which portfolio performance shall be compared on a regular basis. The benchmarks should be reflective of the actual investments being purchased.

3. Marking to Market

The market value of the portfolio shall be calculated at least quarterly and a statement of the market value of the portfolio shall be issued at least quarterly. This will ensure that review of the investment portfolio, in terms of value and price volatility, has been performed. In defining market value, considerations should be given to the GASB Statement 31 pronouncement.

X. Policy Considerations

1. Exemption

Any investment currently held that does not meet the guidelines of this policy shall be exempted from the requirements of this policy. At maturity or liquidation, such monies shall be reinvested only as provided by this policy.

2. Amendments

This policy will be reviewed on an annual basis. Any changes must be approved by the Board of County Commissioners in consultation with the investment officer and the individuals charged with maintaining internal controls.

VII. Approval of Investment Policy

The investment policy shall be formally approved and adopted by the Board of Burleigh County Commissioners and reviewed annually.

VIII. List of Attachments

The following documents, as applicable, are attached to this policy:

- North Dakota century code
- Listing of authorized personnel
- Listing of authorized broker/dealers and financial institutions
- Internal Controls

XIII. Other Documentation

- Master Repurchase Agreement, other repurchase agreements and tri-party agreements,

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BURLEIGH COUNTY INVESTMENT POLICY

- Broker/Dealer Questionnaire,
- Credit studies for securities purchased and financial institutions used,
- Safekeeping agreements,
- Wire transfer agreements,
- GFOA Recommended Policies.

AUTHORIZED PERSONNEL

Burleigh County Auditor/Treasurer
Leo Vetter

Deputy Auditor/Treasurer
Brandi Caya

Deputy Finance Director
Justin Schulz

EXHIBIT A
BURLEIGH COUNTY INVESTMENT POLICY

-CERTIFICATION-

I hereby certify that I have personally read the investment policies of the County of Burleigh and have implemented reasonable procedures and controls designed to prohibit investment transactions inconsistent with your policies. Whenever we are notified in writing, we will inform our sales personnel of your investment objectives, outlook, strategy and risk constraints. We will notify you immediately by telephone and in writing in the event of a material adverse change in our financial condition. We pledge to exercise due diligence in informing you of fundamental risks associated with financial transactions conducted with our firm. Price markup will be consistent with prevailing institutional pricing at the time of each transaction. I attest to the accuracy of our responses to your questionnaire.

Signed: _____

(Countersigned by corporate officer responsible for compliance.)

EXHIBIT A

BURLEIGH COUNTY INVESTMENT POLICY

COUNTY OF BURLEIGH

INVESTMENT PROCEDURES and INTERNAL CONTROLS

A. Introduction:

The Burleigh County Auditor\Treasurer has the responsibility of conducting cash and investment transactions for all funds held by or for the benefit of the County of Burleigh. The responsibility for the management of the investments here and after in this document will be referred to as the investment officer. The investment program has been delegated to the investment officer who shall implement the investment policy by following the investment procedures and internal controls herein delineated.

B. Objective:

The Investment Procedures and Internal Controls Manual provides an outline for investment management. This manual shall be reviewed annually.

C. Internal Control:

The system of internal controls is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by management.

D. Investment Decisions:

The investment officer shall adhere to the guidelines of the government's investment policy regarding all investment purchases or any other cash and investment transactions.

F. Delegation of Authority:

As established by the investment policy, certain specified individuals (i.e., the Deputy Auditor\Treasurer, Accountant) have authority to transact investments. In case of an absence of officer, procedures and specific alternate personnel should be delineated.

G. Segregation of Duties and Compensating Controls:

The government shall establish written internal controls, which should include:

1. Control of Collusion:

Collusion is a situation where two or more employees are working in conjunction to defraud their employer. Employee duties will be shifted periodically to reduce the opportunity for collusion.

2. Segregation of duties:

By separating the person who authorizes or performs the transaction from the people who record or otherwise account for the transaction, a good separation of duties is achieved.

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BURLEIGH COUNTY INVESTMENT POLICY

3. Custodial safekeeping:
Securities purchased from any bank or dealer, including appropriate collateral, should be placed into an independent third-party institution for custodial safekeeping.
4. Avoidance of physical deliver securities:
Book entry securities are much easier to transfer and account for since actual delivery is never taken. Physical delivery securities must be properly safeguarded as are any valuable documents. The potential of fraud and loss increases with physical delivery securities.
Bearer form securities are much easier to convert to personal use than securities that are registered in the name of the government.
5. Clear delegation of authority to subordinate staff members:
Subordinate staff members must have a clear understanding of their authority and responsibilities to avoid any improper actions. Clear delegation of authority also preserves the internal control structure that is built around the various staff positions and their respective responsibilities.
6. Written confirmation of all transactions (transfer, fax, Internet) for investments and wire transfers:
Due to the potential for errors and improprieties arising from telephone/electronic transactions, all such transactions will be documented in writing and approved by the auditor\treasurer.
7. Development of an electronic funds transfer agreement with banks:
This agreement should outline the various controls and security provisions for making and receiving electronic funds transfers.
 - a) Dual authorization and signatures of the County Auditor\Treasurer and Deputy Auditor\Treasurer shall be required shall be required for all transfers.
 - b) Financial institutions will have written instructions regarding government authorizations for wire transfers, restrictions on accounts where funds can be wired, and other procedures that will mitigate unauthorized movement of funds (e.g., call-back to independent person, written confirmations, etc.)
8. All personnel will be required to take minimum planned vacations thereby requiring other personnel to temporarily assume their duties.
9. Insurance shall be secured at appropriate levels to bond employees charged with investment and cash handling responsibilities shall be acquired from the ND State Bond Fund.

H. Operations:

Procedures and duties recommended include:

1. Investment Procedures:

The following is a basic outline of routine daily procedures necessary to maintain proper documentation on cash and investment transactions;

Each morning, the daily bank balance report shall be obtained from the depository bank(s).

Overnight (sweep) repurchase agreements and/or money market accounts interest shall be verified and recorded. All incoming and maturing investments shall be verified with the custodial bank. All earned interest, maturing investments, and incoming funds should be verified and recorded.

Daily information regarding the cash requirements and required maturity dates shall be provided by the Deputy Auditor\Treasurer. All security purchases or sells must be recorded on a confirmation form.

On a daily basis, it is necessary to conduct cash and investment activity within specific

EXHIBIT A

BURLEIGH COUNTY INVESTMENT POLICY

bank accounts, and all transactions within each account shall be recorded on a daily investment worksheet. All worksheets shall be maintained by the Deputy Auditor\Treasurer, and the worksheets shall be available for review upon request.

Proper documentation and authorization shall be required before any cash or investment transaction is executed. All investment documentation shall require the signature of the Auditor\Treasurer or the Deputy Auditor\Treasurer.

2. Authorized Wires:

Only the Auditor\Treasurer or Deputy Auditor\Treasurer shall be authorized to wire funds according to the approved wire transfer agreement for investment. Wire instructions and personal identification numbers (PIN's) shall be safeguarded. All bank transfer requests shall be in writing and require a second confirmation by another Burleigh County employee. The purpose of the bank transfer must be stated as part of the transfer information. ACH procedures shall also be delineated.

3. Securities Confirmations:

The processing of securities' confirmations, including filing and reconciling, shall be conducted by an individual not permitted to purchase and sell investments.

4. Safekeeping Procedures:

All securities purchased shall be received by "delivery vs. payment" (per the investment policy) to the custodian for safekeeping.

Certificates of deposit are permitted to be held at the issuing bank.

Collateral for certificates of deposit and purchased securities in connection with repurchase agreements may be delivered to the governments' designated custodian. Additional requirements and procedures should be outlined in a third-party custodial safekeeping agreement regarding safekeeping procedures.