

Madison Metropolitan Sewerage District
Commission Finance Committee
Meeting of March 9, 2026

Location: Hybrid - Zoom & Maintenance Conference Room

In attendance:

- Commissioners/committee members: Greg Fries, Daniel Paltz, and Patrick Lytle
 - District staff: Eric Dundee, William Walker, Ben Nerad, Kassie Knapstad (notetaker)
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Agenda

1. Call to Order (3:00 p.m.)

2. Approval of Minutes 1-26-2026

Action: Motion by Commissioner Lytle, seconded by Commissioner Fries, to approve the meeting minutes from 1-26-2026. Motion carried.

3. District Accounting Update

Summary:

- The District uses Lockbox, a Wells Fargo automated payment and document processing tool for entities to submit their payments to the District. Wells Fargo credits are used to pay for this service.

Committee Direction/Action Items: District staff will review payment process improvement opportunities for connection charges and communicate the ACH payment ability to entities. This is not an urgent matter, but it should be addressed soon.

- The committee discussed the signatory processes and the governing state statute requirements for District accounts. A Commissioner recommended that the Commission should approve new accounts.

Committee Direction/Action Items: District staff will review and make any necessary updates to account controls.

- The committee discussed the District's current investment accounts.

Committee Direction/Action Items: District staff draft an investment policy for Finance Committee review.

4. Strategic Plan Financial Capacity and Resilience Performance Area Debt KPI

Summary: District staff are seeking the committee's agreement on how to present the financial key performance indicators (KPIs). The staff recommendation is to strike the "Debt Service Coverage Ratio" from the District Strategic Plan, to allow more time to identify what is the most meaningful KPI. The strategic plan will be reviewed annually by staff.

Committee Direction/Action Items:

- The committee supports the staff recommendation of removing the third KPI of "Debt Service Coverage Ratio" from the Financial Capacity & Resilience performance area.
- District staff will work with financial advisors, PFM, throughout the general obligation (GO) bond process this year to determine the best third KPI to use for the Financial Capacity & Resilience performance area.

5. District Cash Management Analysis Discussion

Summary: District staff are reviewing the best internal tools for actively managing investments. Due to time constraints, this topic was deferred to the next committee meeting.

6. Future Meeting Frequency

Summary: Due to time constraints, this topic was deferred to the next committee meeting.

7. District Financial Policies, Including Investment Policy

Summary: The committee discussed review and revision of the Commission's financial policies.

Committee Direction/Action Items: Staff to return to a future committee meeting with a 90%-done investment policy for review.

8. New Business

Summary: None.

9. Old Business

Summary: None.

10. Future Meeting Schedule

Summary: The next Finance Committee meeting will be held on Monday, April 6, 2026.

11. Adjournment

Action: Motion by Commissioner Lytle, seconded by Commissioner Paltz, to adjourn the meeting. Motion carried. The meeting adjourned at 4:00 p.m.