

**CHAMBERLAIN CITY COMMISSION
SPECIAL MEETING
June 29, 2023**

The Chamberlain City Commission held a special meeting on Thursday, June 29 at 1:00 pm at the Chamberlain City Offices.

Present: Mayor Claussen, Commissioners Brown and Thomas and Finance Officer Nicky Gaulke and City Administrator Clint Soulek.

Absent: None.

Conflict of Interest

No conflicts of interest were noted.

City Funds Investment

Finance Officer Gaulke reported that she was informed of a great opportunity to invest City funds with a money market account. She noted that the interest rate is 5.01% which will be locked in for 6 months and added that we have not see rates like this is years. Gaulke went over City fund balances and what she believes would be a good amount to invest noting that we can do six transfers a month without any penalties so we will be able to pull funds out if needed.

Motion by Brown second by Thomas, all ayes and approved to transfer \$3,387,574.94 to First Interstate Bank with a 6 month locked rate of 5.01%.

Adjournment

Motion by Thomas second by Brown, all ayes and approved to adjourn at 1:06 pm.

Monte Claussen, Mayor

Attest:

SEAL

Nicky Gaulke, Finance Officer