

**MINUTES OF THE MEETING
OF THE EXECUTIVE COUNCIL OF THE STATE OF MINNESOTA
May 31, 2017
Minnesota State Capitol, Room G23 Senate Committee Room
Saint Paul, MN**

In attendance Governor Mark Dayton
 Lt. Governor Tina Smith
 Secretary of State Steve Simon
 Attorney General Lori Swanson
 State Auditor Rebecca Otto
 Commissioner of Administration Matt Massman

The meeting was called to order at 10:00 a.m. by Governor Mark Dayton. The minutes of the February 23, 2017 meeting were approved with a move to approve by State Auditor Otto, seconded by Attorney General Swanson and unanimously approved.

MINNESOTA MANAGEMENT AND BUDGET

Governor Dayton welcomed Jennifer Hassemer, Assistant Commissioner at Minnesota Management and Budget, who presented on the three items before the Council as follows:

Approval of Collateral for State Funds as required by Minn. Stat., Sec. 9.031, subdivision 3a. The request to replace previous collateral was presented. Governor Dayton asked if there were any questions. Being none,

- Governor Dayton moved to accept the request for approve collateral for state funds and was unanimously approved.

Approval of Designation of State Community Depository Accounts as required by Minn. Stat., Sec. 9.031, subd. 1. Auditor Otto asked for confirmation of the accounts being retroactive to 2016. Ms. Hassemer indicated the date is when the accounts were established and are awaiting Executive Council approval.

- Governor Dayton moved to accept the request for approve designation of state community depository accounts and was unanimously approved.

Approval of Designation of State Major Banking Services and Depository Accounts as required by Minn. Stat. Sect 9.031, subd. 1. Ms. Hassemer indicated the request for proposals has been completed. Today's approval will allow Minnesota Management and Budget to begin negotiating and renew by January 1, 2018.

- Auditor Otto moved to accept the request to approve designation of state major banking services and depository accounts and was unanimously approved.

The meeting was adjourned at 10:10 am.