



# New Prague Utilities Commission

In the Counties of Scott & Le Sueur

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**Bruce Reimers**  
General Manager

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## MEMORANDUM

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TO: New Prague Utilities Commission

FROM: Bruce Reimers, Utilities General Manager  
Robin Pikal, Finance Director

DATE: February 23, 2026

SUBJECT: **INVESTMENT ACCOUNT CHANGE**

In Early 2026 Wells Fargo informed us of needing to seek other options for our brokerage account. Commission discussion at the January 2026 meeting advised staff to move forwards as deemed appropriate. After staff conversations with financials advisors, based on fees savings, while still receiving a similar return, we have decided to move our funds to 4M/PTMA. PTMA's maximum fee on a security purchase is 15 basis points, while competitors were 40+ basis points.