

Watertown Redevelopment Authority (RDA)

To: RDA Board

From: Mason Becker, RDA Executive Director

Date: August 20, 2025

Subject: Request to change RDA banking signers

Background

With my departure from employment with the City of Watertown, resulting in me no longer serving as the RDA Executive Director, it is recommended that certain changes be made to the RDA bank accounts.

The RDA currently does business with four local banks. The RDA's primary checking account is with the Bank of Reeseville. The RDA has money market and loan accounts (connected to the Revolving Loan Fund) with three other banks: Bank First, Bank of Lake Mills, and Ixonia Bank.

It should be noted that the RDA already has much of its finances handled by the City Finance Director's office, as the RDA's organizational charter recognizes the City Treasurer as the proper person to handle this.

Banks may require a copy of the meeting minutes reflecting that any changes were approved by the RDA board.

Financial Impact

None. This change will ensure that the RDA bank accounts continue to be handled properly until such time as a new RDA Executive Director is hired or appointed.

Recommendation

Approve two changes:

- Add Mark Stevens, the City Treasurer and Finance Director, to all RDA bank accounts.
- Initiate changes in the bank signature cards to remove Mason Becker and add Mark Stevens, leave Ryan Wagner on, and maintaining that only one signature is required for checks.