



State Auditor
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OFFICE OF THE STATE AUDITOR

E-Update

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1. Released: Pension Division Newsletter
 2. Website: Avoiding Pitfalls Page
 3. Avoiding Pitfalls: Written Contracts
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1. Released: Pension Division Newsletter

The August **Pension Newsletter** has been released. It provides information about Exchange Traded Notes (ETNs), fundraising expenses, and municipal approval of deferred interest rates. The Newsletter also contains reminders about reporting form submissions and an upcoming state aid deadline.

The complete Newsletter can be viewed at:

<http://www.auditor.state.mn.us/default.aspx?page=pensionDocs>.

2. Website: Avoiding Pitfalls Page

The OSA website has an Avoiding Pitfalls page which contains all past Avoiding Pitfalls featured in the E-Update. The Pitfalls are sorted by main topic.

To access this feature, click on the "For Local Officials" tab on the home page and select "Avoiding Pitfalls". You can also access it by clicking on the following link:

<http://www.auditor.state.mn.us/default.aspx?page=pitfalls>.

3. Avoiding Pitfalls: Written Contracts

Public entities should have contracts whenever practicable. Even when the dollar amounts involved are small, contracts help both sides understand their obligations. The simple act of

recording the contract provisions can help clarify what is expected, and can minimize disputes down the road.

Your entity's attorney should be able to assist you in drafting contracts. General guidance on contracts and sample contracts are available from the League of Minnesota Cities at <http://www.lmc.org/> and from the Minnesota Association of Townships at <http://www.mntownships.org/>.

If you are interested in signing up to receive an e-mail version of the E-Update regularly, [click here](#).

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