

## **Minutes Finance Committee**

**Tuesday, May 26, 2020**

Chair Heinrich called the meeting to order at 6:30 p.m.

**Present:** Supervisors Jim Heinrich, Tyler Foti, Joel Gaughan, Tom Michalski, Larry Nelson, Duane Paulson and Ted Wysocki.

**Also Present:** Administration Director Andy Thelke, Budget Manager Bill Duckwitz, Robert W. Baird Senior Vice President Justin Fischer via phone, Administrative Specialist Mary Pedersen, County Board Chair Paul Decker, Budget Management Specialist Michelle Beasley, and County Board Supervisors Tim Dondlinger and Richard Morris.

### **Next Meeting Date**

- June 17

### **Ordinance 175-O-012: Authorizing The Sale Of \$18,000,000 General Obligation Promissory Notes, Series 2020A**

Thelke, Duckwitz, and Fischer, via phone, discussed this ordinance. Fischer said the County received nine bids and Fifth Third Securities, Inc. submitted the winning bid with a true interest cost of 1.1184%. Thelke said this rate is the lowest we've seen. Our Triple A bond rating was reaffirmed by both rating agencies.

MOTION: Nelson moved, second by Michalski to approve Ordinance 174-O-012. Motion carried 7-0.

MOTION: Paulson moved, second by Foti to adjourn at 6:44 p.m. Motion carried 7-0.

Respectfully submitted,

Thomas A. Michalski  
Secretary