

## Minutes of the Finance Committee

Tuesday, April 23, 2019

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

**Present:** Supervisors Jim Heinrich, Duane Paulson, Tom Michalski, Tim Dondlinger, Richard Morris, and Ted Wysocki. Tyler Foti arrived at 6:34 a.m.

**Also Present:** Chief of Staff Mark Mader, Legislative Policy Advisor Sarah Spaeth, Administration Director Norm Cummings, and Business/Collections Services Manager Andy Thelke, Budget Management Specialist Bill Duckwitz, and County Board Supervisors Darlene Johnson, Chuck Wood, Joel Gaughan, Jennifer Grant, and Paul Decker.

### Approve Minutes of April 17

MOTION: Paulson moved, second by Wysocki to approve the minutes of April 17. Motion carried 6-0.

### Next Meeting Date

- May 22

### Future Agenda Item

- Presentation by Cummings on the Bond Issue

Foti arrived at 6:34 a.m.

### Ordinance 174-O-020: Authorizing The Sale Of \$17,500,000 General Obligation Promissory Notes, Series 2019A

Cummings discussed this ordinance which authorizes the sale of \$17,500,000 general obligation promissory notes for the purpose of paying the cost of capital projects included in the County's 2019 Capital Projects Expenditure Plan consisting of justice and law enforcement projects, public works projects, land use projects, etc.

The winning bid was submitted by Hutchinson, Shockey, Erley & Co. with a true interest cost of 2.121%. Cummings said the net interest cost is \$122,000 lower than projected and he was pleased with the outcome.

MOTION: Wysocki moved, second by Morris to approve Ordinance 174-O-020. Motion carried 7-0.

MOTION: Morris moved, second by Foti to adjourn at 6:51 p.m. Motion carried 7-0.

Respectfully submitted,

*Thomas A. Michalski*

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Secretary