

Minutes of the Finance Committee

Tuesday, June 23, 2020

Chair Heinrich called the meeting to order at 6:40 p.m.

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

Also Present: Chief of Staff Sarah Spaeth, Administration Director Andy Thelke, Budget Manager Bill Duckwitz, Budget Management Specialist Michelle Beasley, Robert W. Baird Senior Vice President Justin Fischer (via phone), and County Board Supervisors Steve Whittow, Darlene Johnson, Richard Morris, Bill Mitchell, Tim Dondlinger, and Dave Zimmermann.

Ordinance 175-O-017: Authorizing The Issuance And Sale Of \$10,513,000 General Obligation Refunding Bonds To Refund General Obligation Promissory Notes, Series 2011, Series 2012 And Series 2013

Thelke, Duckwitz, Beasley, and Fischer (via phone) were present to discuss this ordinance which authorizes the issuance and sale of \$10,513,000 general obligation refunding bonds to refund general obligation promissory notes issued in 2011, 2012, and 2013.

Fischer said the County received five bids and JP Morgan Chase Bank, N.A. submitted the winning bid with a true interest cost of .85%. The total savings from the refinancing is \$156,505.

MOTION: Paulson moved, second by Wysocki to approve Ordinance 175-O-017. Motion carried 7-0.

Next Meeting Date

- July 22

MOTION: Foti moved, second by Nelson to adjourn at 6:52 p.m. Motion carried 7-0.

Respectfully submitted,

Thomas A. Michalski

Thomas A. Michalski
Secretary