

Minutes of the Finance Committee

Tuesday, May 22, 2018

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

Present: Supervisors Jim Heinrich (Chair), Tom Michalski, Tim Dondlinger, Tyler Foti, Richard Morris, and Ted Wysocki. **Absent:** Duane Paulson.

Also Present: Chief of Staff Mark Mader, Administration Director Norm Cummings, Budget Management Specialist Bill Duckwitz, County Board Chair Paul Decker, Springsted, Inc. Vice President Joe Murray, and County Board Supervisors Chuck Wood, Joel Gaughan, Mike Crowley, and Dave Zimmermann.

Schedule Next Meeting Date

- June 20 (Michalski absent)

Ordinance 173-O-013: Authorizing The Sale Of \$12,500,000 General Obligation Promissory Notes, Series 2018A

Cummings said the County received six bids and Fifth Third Securities, Inc. submitted the winning bid. The True Interest Cost is 2.5978% and the net interest cost will save just under \$50,000 compared to the budget. Our Triple A rating was reaffirmed by both rating agencies according to Murray.

MOTION: Dondlinger moved, second by Wysocki to approve Ordinance 173-O-013. Motion carried 6-0.

MOTION: Michalski moved, second by Morris to adjourn at 6:40 p.m. Motion carried 6-0.

Respectfully submitted,



Thomas A. Michalski
Secretary