

Waukesha County Board of Supervisors

Minutes of the Finance Committee Wednesday, February 22, 2023

Chair Heinrich called the meeting to order at 8:15 a.m.

Present: Supervisors Jim Heinrich, Larry Bangs, James Batzko, Darryl Enriquez, Richard Morris, Joel Gaughan and Gary Szpara

Also Present: Chief of Staff Sarah Spaeth, Legislative Policy Advisor Sarah Fraley, Administrative Specialist Barbara Hollander, Chairman Paul Decker, Director of Administration Andy Thelke, Budget Manager Bill Duckwitz, Principal Financial Analyst Bob Ries, Accounting Services Manager Danielle Igielski, Senior Landscape Architect Nicki Jensen, Justin Fischer (Baird), Business Manager Steve Trimborn, Facilities Manager Shane Waeghe, Airport Manager Kurt Stanich, Jordan Boehm (CliftonLarsonAllen)

Approve Minutes of January 18

MOTION: Morris moved, second by Bangs to approve the minutes of January 18. Motion carried 7-0

Next Meeting Date

March 22

Executive Committee Report of February 20

Heinrich reported that five people interviewed for the District 8 vacancy, selection has been made for Johnny Koremenos, three ordinances passed, and one appointment was approved.

Future Agenda Items

Status of revolving loan fund annual report and its activities (Bangs)

Legislative Update

Fraley presented a brief overview of Governor Evers budget address as it pertains to local government finance reform. She also spoke about the annual NACO legislative conference.

Election of Committee Vice-Chair and Secretary

MOTION: Morris moved, second by Bangs to elect Gaughan as Vice Chair. Motion carried 7-0

MOTION: Batzko moved, second by Bangs to elect Morris as Secretary. Motion carried 7-0

Discuss and Consider RFQ 2022032 – Construction Phase Consulting Services for Lake Country Trail Underpass at STH 67

Jensen presented that this RFQ is for the construction phase consulting services for Lake Country Trail Underpass at STH 67. This is a Quality Based Selection Process (QBS); therefore, costs are to be negotiated after the highest-rated firm is selected. QBS process is used because Federal funding is being utilized requiring QBS process. There were three submissions and CORRE, Inc. was the highest-rated consultant. Total design cost \$138,800 (\$111,040 Federal funds/\$27,760 County funds.)

MOTION: Enriquez moved, second by Gaughan to approve the RFQ 2022032 – Construction Phase Consulting Services for Lake Country Trail Underpass at STH 67. Motion carried 7-0

Discuss and Consider Ordinance 177-O-094 Modify The 2023 Workforce And Economic Development Fund Budget To Accept Winning With Wisconsin's Workforce Event Series Grant And Appropriate Expenditures

Trimborn presented that this ordinance modifies the 2023 Parks and Land Use – Workforce and Economic Development Fund budget to accept the Wisconsin Department of Workforce Development Winning with Wisconsin's Workforce Event Series Grant of \$20,000 and authorizes expenditure authority.

MOTION: Szpara moved, second by Batzko to approve Ordinance 177-O-094. Motion carried 7-0

Discuss and Consider Ordinance 177-O-097 Modify The 2023-2027 Capital Plan And 2023 Capital Budget to Increase Construction Expenditures for Capital Project #202101 – Airport Terminal and Tower Roof Replacement

Waeghe and Stanich presented that this ordinance would modify the 2023-2027 Capital Plan and 2023 Capital Budget for Capital Project #202101, Airport Terminal and Tower Roof Replacement, to appropriate additional expenditures of \$50,000 and increase Airport Fund balance usage of \$50,000. Bids for this project came in above budget due to the rising costs of petroleum-based materials due to consumer demand and supply limitations.

MOTION: Morris moved, second by Enriquez to approve Ordinance 177-O-097. Motion carried 7-0

Discuss and Consider Ordinance 177-O-098 Modify The 2023-2027 Capital Plan And 2023 Capital Budget to Increase Expenditures For Capital Project #202109 - Airport Parking Lot Rehabilitation And Expansion

Stanich presented that this ordinance would modify the 2023-2027 Capital Plan and 2023 Capital Budget for Capital Project #202109, Airport Parking Lot Rehabilitation and Expansion, to appropriate additional expenditures of \$22,100 and increase use of Airport Fund balance by \$22,100. The original construction estimate was lower than the successful bid price.

MOTION: Enriquez moved, second by Batzko to approve Ordinance 177-O-098. Motion carried 7-0

Discuss and Consider Ordinance 177-O-101 To Authorize The Issuance Of Not To Exceed \$12,500,000 General Obligation Promissory Notes For Capital Projects

Thelke, Duckwitz and Fischer presented that this ordinance authorizes the issuance of a \$12.5 million General Obligation Promissory Notes for Capital Projects.

MOTION: Gaughan moved, second by Morris to approve Ordinance 177-O-101. Motion carried 7-0

Discuss and Consider Ordinance 177-O-102 To Modify The 2023 Budget By Transferring Carryover Funds From 2022 Unexpended Appropriations To 2023 Budgeted Appropriations

Duckwitz presented that this ordinance involves a budget modification to carryover \$1,924,909 from unexpended 2022 appropriations to 2023 budgeted appropriations. Duckwitz went on to review the approved project amounts and justification for the transfers.

MOTION: Batzko moved, second by Bangs to approve Ordinance 177-O-102. Motion carried 7-0

Year-End Investments Report

Ries discussed this report as outlined. The total return for the quarter was down 1 basis point from the previous quarter, at 0.38%. For the year ending December 31, 2022, County investments returned 1.15%. Total interest earnings for the quarter were \$1,015,774, down \$159,711 from the 3rd quarter, due both to a decrease of \$35.1 million in the average invested balance consistent with the County's normal cash flow trend, as well as a \$238,710 decrease in realized gains/losses on the sale of securities. Both negative impacts were partially offset by increased interest income due to the higher yields present in the market. The rolling four quarter average of quarterly invested balances has increased in recent quarters, due to the receipt of ARPA funds from the federal government in 2021 and 2022.

MOTION: Gaughan moved, second by Bangs to accept the year-end investments report. Motion carried 7-0

Annual Report on Interest Allocations

Ries discussed the 2022 report titled "Summary of Current Interest Allocations" as outlined, which included information on which funds include interest allocations, how authorized, and rationale. Total gross investment income in 2022 was \$2,992,407.

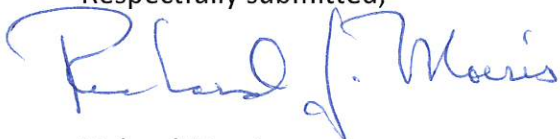
MOTION: Batzko moved, second by Gaughan to accept the annual report on interest allocations. Motion carried 7-0

Audit Planning Report by CliftonLarsonAllen LLP

Igielski and Boehm gave a Governance Planning Discussion PowerPoint presentation on Waukesha County Auditing Planning. Included in the presentation were the Financial Statement Audit Service Plan and the Single Audit Service Plan (audit process overview, timeline, risk assessment process, governance input, evaluation of internal controls, substantive fieldwork, County deliverables, program determination and planning.)

MOTION: Enriquez moved, second by Bangs to adjourn at 10:38 a.m. Motion carried 7-0

Respectfully submitted,



Richard Morris
Secretary – Finance Committee