

Minutes of the Finance Committee

Tuesday, April 25, 2017

Chair Heinrich called the meeting to order at 6:15 p.m.

Present: Supervisors Jim Heinrich, Tim Dondlinger, Tom Michalski, Richard Morris, Duane Paulson, Ted Wysocki, and Steve Whittow.

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

Next Meeting Date

- May 3

Ordinance 171-O-095: Authorizing The Sale Of \$10,000,000 General Obligation Promissory Notes, Series 2017A

Cummings and Murray covered the Waukesha County Series 2017A sale results. The winning bid was from Robert W. Baird at 1.8319% (true interest cost), one of eight competitive bids. The net interest cost of \$299,520 was lower than projected. Murray discussed the importance of fund balance levels as they pertain to bond ratings. Cummings said the bond evaluators will be invited to Waukesha County for next year as opposed to County officials traveling to Chicago.

MOTION: Dondlinger moved, second by Morris to approve Ordinance 171-O-095. Motion carried 7-0.

MOTION: Wysocki moved, second by Michalski to adjourn at 6:35 p.m. Motion carried 7-0.

Respectfully submitted,

Thomas A. Michalski
Secretary