

**FINANCE**  
**November 16, 2016**

- Call to order** The meeting was called to order by Chairman Duane Rogers at 9:00 a.m. Committee members present were Geri Kozelka, Greg Russell, Gerry Krachey and Wayne Jerrett. Board Chairman Tom Cornford and Clerk Janet Geisler were also present.
- Verify posting** The meeting was verified as being properly posted.
- App of Minutes** Jerrett moved, Russell seconded to approve the minutes of the previous meeting. The motion carried with no negative votes cast.
- Borrowing** Carol Wirth of Wisconsin Public Finance Professionals addressed the Board to discuss the financing for the proposed borrowing. The County Board took action at their August meeting and adopted an initial resolution not to exceed \$800,000 for various capital projects. New authority is needed for new money.
- The County wishes to refinance the 2005 bonds which currently have an interest rate of over 4% and to issue General Obligation Promisory Notes in 2017 for various capital projects. By refinancing the 2005 Bonds there would be a savings of \$79,580. The interest rates for the \$800,000 note would be between 2% and 2.5%. The principal payments would not begin until 2022.
- Carol explained the two methods of sale for General Obligation Notes and Refunding Bonds and the County will need to decide which method they want to use.
- A timeline was provided for the 2017 notes. The County would take action at the December 20<sup>th</sup> County Board meeting which would lock in the final interest rates. The delivery of funds would be January 12, 2017. The County would have three years from that date to spend the money.
- The County also needs to decide on a repayment structure. The current repayment is covered over ten years. The County could reduce the amount of money they wish to borrow and this would be easier done under a negotiated sale. If the entire \$800,000 is not spent, any money left over goes into debt service and can be taken off of the tax levy. The amount of grant money that the County could receive for some of the projects is unknown at this time.

Krachey moved, Rogers seconded that the County authorizes the following for the borrowing:

1. Cut the repayment of the loan from 10 years to 9 years.
2. Borrow the full \$800,000.
3. Use the negotiated method of sale

The motion carried with no negative votes cast.

### **Sheriff**

Sheriff McCullick appeared to discuss the various grant monies that he has received as reimbursement from the State for overtime paid to officers for various programs. To date the total received is \$31,438.12. The Sheriff will wait until December when all grant money has been received to transfer the money into his salary accounts.

### **Air conditioner**

John Poots joined the meeting. He explained that the old dispatch area which is used by the City of Prairie du Chien has mold growing in the air conditioner unit. He has received a quote from H & N Plumbing in the amount of \$6,500 to install a two ton ductless air conditioning system. The City would be responsible for their portion of the bill which would be \$2,509.

Krachey moved, Russell seconded to approve up to \$6,500 to be paid for the air conditioning unit with the full payment to come from the Contingency Fund if necessary. The motion carried with no negative votes cast.

### **Rickleff bill**

The committee reviewed a bill from Rickleff's in the amount of \$1,960.38 for a sewer backup issue. The house affected belongs to Dr. Pratt along with a neighbor and is located on West Louis Street. The County has not had a house at the location for 12 years. The City was also contacted by Dr. Pratt and the City will not be paying the bill. The County feels that they have no liability in this matter and the two homeowners are responsible for the bill.

Rogers moved, Krachey seconded to refer this matter to Corporation Counsel for a letter to be sent to Dr. Pratt. . The motion carried with no negative votes cast.

Donna Steiner and Nancy Dowling advised the Board that their employees are experiencing health issues due to the air quality in the Courthouse. A quote was presented from GZA GeoEnvironmental in the amount of \$3,950 to conduct an evaluation of the air quality in the Courthouse. John Poots will be contacting H & N Plumbing to see if they can provide this service.

Rogers moved, Krachey seconded to allow up to \$3,950 to conduct an air quality study. The motion carried with no negative votes cast.

**App of bills**

Russell moved, Kozelka seconded to approve the bills as presented. The motion carried with no negative votes cast.

**Dept reports**

Treasurer Martin Sprosty reported on the recent training for municipal Clerks and Treasurers through the new Transcendent Technology system. The new system will be up and running for the new tax year.

Clerk Janet Geisler reported of the possible recount for the 32<sup>nd</sup> Senate District and the additional costs involved for extra poll workers.

**Next meeting**

December 7, 2016 at 9:00 a.m. to prepare the December County Board agenda.

**Adjourn**

Russell moved, Kozelka seconded to adjourn. The motion carried with no negative votes cast and the meeting adjourned at 11:03 a.m.

Janet Geisler, County Clerk