

FINANCE
August 17, 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, Gerry Krachey, Wayne Jerrett and Greg Russell. Board Chairman Tom Cornford and Clerk Janet Geisler were also present.
- Verify posting** The meeting was verified as being properly posted.
- App of Minutes** Krachey moved, Kozelka seconded to approve the minutes of the previous meeting. The motion carried with no negative votes cast.
- App of bills** Jerrett moved, Krachey seconded to approve payment of bills. The motion carried with no negative votes cast.
- Economic Dev** Jim Bowman, Economic Development Coordinator and Pete Flesch appeared before the committee. Pete addressed the committee on how the Economic Development Corporation was formed. The County has traditionally given \$70,000 to this corporation with the funds received from the Ho-Chunk . Pete advised of projects that have been completed and grants that have been received. Jim Bowman has been contracted to the position of Economic Development Coordinator.
- Jim Bowman addressed the committee and advised of his background. He will be presenting a work plan to the committee in the near future. He advised that other funding sources will be pursued for the funding the position besides Ho-Chunk money.
- Bank loan** Treasurer Martin Sprosty appeared regarding the \$160,000 loan through Fidelity Bank and Trust. There is an interest payment due on August 20th in the amount of \$633.78. The County had included in the 2016 Budget an amount for \$79,405 for principal and \$2,400 for an interest payment. The County's financial advisor has recommended that this loan be paid off before the County goes to the bond market.
- Krachey moved, Russell seconded to pay the full \$160,633.78 with the balance of the money not included in the budget to be taken from the General Fund. The motion carried with no negative votes cast.

Dept reports

Treasurer Martin Sprosty presented the sales tax report through July, the summary of real estate tax receipts and the summary of delinquent sales tax.

Clerk Janet Geisler presented information which will be used in preparing the 2017 Budget. The equalized value for the County is 1,099,380,500 which is an increase of 42,635,300. The net new construction is 1.17%. Health insurance rates should be available in a couple of weeks.

Next meeting

September 21, 2016 at 9:00 a.m.

Adjourn

Russell moved, Jerrett seconded to adjourn. The motion carried with no negative votes cast and the meeting adjourned at 10:10 a.m.

Janet Geisler, County Clerk