

FINANCE COMMITTEE MINUTES

EMBS Meeting Room C128, Courthouse, Baraboo WI

Tuesday, July 13, 2010

Members present: Steve Bach, Tommy Lee Bychinski, Joan Fordham, Jason Lane, William F. Wenzel

Others present: Kerry Beghin, Ann Burton, Jeff Carew, Lynn Horkan, Elizabeth Geoghegan, Tom Kriegl, Marty Krueger, Todd Liebman, Steve Pate, Kathy Schauf, media

The meeting was called to order by Chairperson Bychinski at 10:15 AM. Certification of open meeting compliance was given. **Motion by Lane to adopt the agenda, second by Bach. Motion carried. Motion by Wenzel to adopt the minutes of previous meetings June 8, 11, and 15, 2010, second by Fordham. Motion carried.**

Public Comment: None

Communications: None

Consideration of resolution Creating a Land Records Council and Reassigning the Position of County Cartographer/Land Information Officer.

Pate reviewed the resolution, its requirements and minor changes since last month. Pate commented that Resolution 32-05 is rescinded as part of this new resolution. **Motion by Wenzel to approve resolution Creating a Land Records Council and Reassigning the Position of County Cartographer/Land Information Officer, second by Bach. Motion carried.**

Presentation of County financial report.

Beghin reviewed the County financial position. Sales tax receipts through June are still favorable as compared to budget. There has been no news from other departments about issues regarding 2010. Schauf commented there are many unknowns as to state budget. Krueger is working on adhoc committee appointments to consider options for non-represented employees. Insurance rates, labor negotiations and their status were reviewed. Both Sheriff and Health Care Center unions are scheduled for mediation in August.

Presentation by PMA Financial Network, and consideration of a Resolution Authorizing Entry into an Intergovernmental Cooperation Agreement Relating to the "Wisconsin Investment Series Cooperative" and Authorizing Participation in the Investment Programs of the Fund.

Jeff Carew gave presentation concerning PMA Financial Network services and the Wisconsin Cooperative Fund. Products were reviewed, and he gave investment examples. Committee discussed services and fee structure. Liebman would like to take more time to review the brokerage agreements. The timeline was discussed in order to take advantage of Tax Revenue Anticipation Notes (TRANs) that would be available as early as August. **Motion by Fordham to authorize Resolution Authorizing Entry into an Intergovernmental Cooperation Agreement Relating to the "Wisconsin Investment Series Cooperative" and Authorizing Participation in the Investment Programs of the Fund pending Corporation Counsel concurrence, second by Bach. Motion carried.**

Treasurer's Department Update

Geoghegan updated the Committee on Treasurer Department activity. The department is gearing up for tax payment settlement. 2006 delinquent taxes were discussed. **Motion by Bach to approve payment of Treasurer's Department invoices in the amount of \$1,726.19, second by Lane. Motion carried.**

Accounting Department Update.

Beghin highlighted Accounting Department recent activity. The County received the GFOA Distinguished Budget Presentation Award for the 2010 Budget Book. The Committee discussed the continued compilation of the budget book, and agreed the communication in the book is valuable. Other revenue options were discussed. Schauf commented that the County will need to look for ways to account for lost revenues as well as cutting expenses. **Motion by Fordham to approve payment of Accounting Department invoices in the amount of \$92,574.49 and County invoices in the amount of \$3,217,408.94, second by Lane. Motion carried.**

Next Meeting

The next regular Finance meeting will be Tuesday, August 10, 2010 at 8:30 am.

Motion by Bach to adjourn the meeting, second by Lane. Motion carried.

Respectfully submitted,

Joan Fordham, Finance Committee Secretary