

FINANCE COMMITTEE MINUTES

Room 213, West Square Building, Baraboo WI

Tuesday, August 19, 2014

Members present: Tommy Lee Bychinski, Joan Fordham, Andrea Lombard, and Marty Krueger

Members excused: Wally Czuprynski

Others present: Kerry Beghin, Kathy Schauf, Lee Roundy, Tony Tyczynski, Brad Viegut

The meeting was called to order by Chairman Bychinski at 5:15 PM. Certification of open meeting compliance was given. **Motion by Fordham to adopt the agenda, second by Krueger. Motion carried.**

Review of Veteran's Service office 2015 budget.

Tyczynski and Roundy presented the Veteran's Service Office budget for 2015. Reallocation of time from the ADRC for the Fiscal Accounting Technician to assist with fiscal work in the Veteran's Service office. Workload and its backlog are increasing.

Approval of invoices.

**Motion by Fordham to approve payment of the County invoices in the amount of \$343,621.78, second by Lombard. Motion carried.**

Review of debt refunding.

Moody's upgrade to Aa1 (the second highest rating category) puts Sauk County in an elite status nationwide, saving the County five to ten basis points on its interest rate. Interest rates have dropped slightly since last updated. Sauk County will be saving \$455,088 with this refunding and use of \$2,000,000 of general fund balance. **Motion by Krueger, second by Lombard to forward the Resolution Authorizing the Issuance and Sale of \$4,915,000 General Obligation Refunding Bonds. Motion carried.**

**Motion by Krueger to adjourn the meeting, second by Fordham. Motion carried.**

Respectfully submitted,

Andrea Lombard  
Finance Committee Secretary