

## **KEWAUNEE COUNTY**

### **FINANCE & PUBLIC PROPERTY COMMITTEE - MEETING MINUTES**

Date: **March 05, 2020** Time: **9:00 AM**

Administration Center – Conference Room

Call to order: The meeting was called to order at 9:00AM by Chairman Haske

Roll call: Members present: Virginia Haske, Tom Romdenne, Daniel Olson, John Mastalir  
Excused: Lee Luft. Others present: Scott Feldt, Paul Kunesh, Jeff Wisnicky, Matt Joski, Robert Weidner, Tom Cretney, Randy & Renee Ebert, Richard Baker, Michelle Dax

Approve the agenda: Motion by Mastalir, second by Olson to adopt the agenda. Motion carried.

Approve minutes: Motion by Mastalir, second by Olson to approve the 02/07/20 Finance Committee minutes. Motion carried.

Public Comment: None

#### Monthly Administrative report:

- a. Monthly Financial Report-January 2020. Sales tax received in February for January was \$107,676. No new contingency requests were received. Financial results for January were briefly discussed since it is only one month and any deviations from the benchmark are routine lump sum annual payments. Preliminary year end 2019 results for larger departments and funds were presented. The General Fund is expected to have about a \$600,000 surplus with the largest contributions from above budgeted sales tax and interest earnings. Highway Roads & Bridges will have a deficit because of the above average snowfall in 2019. Human Services currently has significant outstanding revenue with final reporting for many grants due later in March. A current estimate of the 2019 year end results is a \$97,000 surplus. This estimate includes a \$307,000 receipt from WIMCR which is a payment for prior year's losses. Solid Waste will have an \$11,000 surplus.
- b. Medical/Dental Financial Report-January 2020. Health and Dental reports each show claims exceeding the premium equivalent by just under \$4,000. This is only one month into the year so no conclusions can be drawn.
- c. Overtime Report-February 2020. The Sheriff department is similar to last year at this point. The one last compensatory time balance that was over the established limit was paid in March and will show up on this report next month.

Approval of Finance Policy-Application of Surplus Funds to Outstanding Debt: A revised version of the policy statement presented last month was reviewed. Motion by Olson, second by Romdenne to approve the Finance Surplus Funds Policy as presented. Motion carried.

Set Fund Balance Amount for Business Development Loan Program: The committee reviewed a memo from Administrator Feldt to fund the newly created Business Development Loan Program (BDLP) fund with a transfer of \$250,000 from the Economic Development Fund. Motion by Olson, second by Mastalir to recommend the County Board transfer \$250,000 from the Economic Development Fund to a new Business Development Loan Program Fund to finance the County BLDP. Motion carried

Approval of Debt Refinancing: The 2010 Build America Bond is in the process of being refinanced. The rating call with S&P Global was on Tuesday. A due diligence call with Quarles & Brady was yesterday. Refinancing will be on the March 17<sup>th</sup> Board meeting agenda, and a Finance Committee meeting just prior to the Board meeting may be necessary. There is nothing to vote on today since much of the actual refinancing information will not be available until the day of County Board meeting. Current market information for similar municipal refinancing has true interest costs (TIC) at or slightly below 2%.

Approval of Carryover Fund requests:

A) Finance-Outlay for computer replacement. The committee reviewed the memo from Finance. Motion by Olson second by Romdenne, to approve Finance to use \$2200 of committed fund balance for computer replacement in 2020. Motion carried.

B) Administration- Professional Development funds for continuous improvement process. The committee reviewed a memo by Finance. Motion by Olson, second by Romdenne, to approve carryover of \$10,392 unspent professional development funds of from 2019 to 2020. Motion carried.

Consideration of Proposals-Greszlo Property: The committee reviewed two separate proposals for the Greszlo property as well as the RFP criteria. The Ebert and Gilles proposals were compared to each other and against the RFP criteria. Discussion followed. Motion by Olson second by Romdenne to recommend approval of the Gilles proposal to the County Board. Motion passed 3-1 with Mastalir voting no.

Tax Deed Parcels-513 Harrison St & 413 Beardsley St-establish values, sale & disposal options:

513 Harrison St: Last month the Harrison property value was set at \$6000. Habitat for Humanity may be interested in the Harrison property but would likely want it donated. The committee directed Corporation Counsel hold off on selling the Harrison property until the Habitat for Humanity question is answered. Motion by Olson second by Romdenne to rescind selling of the 513 Harrison St property. Motion carried

413 Beardsley St: This property was taken in February, after the City demolished the building. Corporation Counsel requested the Beardsley property not have value set until property options are reviewed with the City.

Review vendor payments: Vendor payment reports for February were reviewed by the committee.

Approve County Board and Supplemental Payroll: Motion by Romdenne, second by Olson to approve the County Board and Supplemental Payroll as presented. Motion carried.

Such other matters as authorized by law: none

Next finance committee meetings: Tue March 17<sup>th</sup> 5:30PM, April 3<sup>rd</sup> 8:00AM

Adjournment: Motion by Romdenne, second by Olson to adjourn the meeting. Motion carried. Meeting adjourned at 10:22 AM.

Submitted by   
Paul Kunesh, Recording Secretary

**KEWAUNEE COUNTY  
FINANCE & PUBLIC PROPERTY COMMITTEE - MEETING MINUTES**

Date: **March 17, 2020** Time: **5:30 PM**  
Administration Center – Conference Room

Call to order: The meeting was called to order at 5:30PM by Chairman Haske

Roll call: Members present: Virginia Haske, Tom Romdenne, Daniel Olson, John Mastalir, Lee Luft. Others present: Scott Feldt, Paul Kunesh, Jeff Belongia, Robert Weidner.

Approve the agenda: Motion by Olson, second by Romdenne to adopt the agenda. Motion carried.

Approve minutes: Motion by Romdenne, second by Olson to approve the 03/05/2020 Finance Committee minutes. Motion carried.

Public Comment: None

Approval of Issuance of County Debt: Refinance of approximately \$3.6 million: The 2010 Build America Bonds with a remaining principal balance of \$3,840,000 have a call date of May 1st 2020. Refinancing can save a substantial amount. The plan was to refinance today, but last week the bond market became unstable. Jeff Belongia of Huntington Capital Markets presented information related to the current state of the bond market and the details and reason for a 'parameters' resolution instead of the typical refinance resolution. Motion by Luft, second by Olson to recommend County Board approve the resolution authorizing issuance and establishing parameters for the sale of series 2020A Refunding Bonds for refinancing of the 2010 Build America Bonds. Motion carried.

Approval of Truck & Equipment purchase: Highway department: The committee reviewed a memo from Highway Commissioner Every along and attached information related to purchasing a tandem axle truck and related box, wings, and spreader, as well as two pickup trucks. The Highway committee approved the proposed purchase at their last meeting. Motion by Olson, second by Mastalir to recommend approval to purchase a tandem patrol truck package as presented. Motion carried.

Motion by Mastalir, second by Luft to recommend approval to purchase two pickup truck body packages as presented. Motion carried.

Next finance committee meeting: The meeting previously scheduled for Friday April 3 has been cancelled. No new meeting date was set.

Adjournment: Motion by Olson, second by Luft to adjourn the meeting. Motion carried. Meeting adjourned at 5:45PM.

Submitted by:  
Paul Kunesh

