

MINUTES

Eau Claire County
Committee on Finance and Budget
Tuesday, August 16, 2016 / 6:15 pm

721 Oxford Avenue
Eau Claire County Courthouse – Room 3312
Eau Claire, WI 54703

Members present: Supervisors Mike Conlin, Jim Dunning, Robin Leary, Stella Pagonis
Members excused: Supervisor Nick Smiar

Staff present: Janet Loomis, County Clerk; Keith Zehms, Corporation Counsel; Scott Rasmussen,
Finance Director; Kathryn Schauf, County Administrator

Others present: Sean Lentz, Ehlers & Associates, Inc.

Intergovernmental Cooperative Agreement Between Eau Claire County and the Village of Fairchild / Discussion - Action

Keith Zehms and Janet Loomis were present to review with the Committee the Intergovernmental Agreement between Eau Claire County and the Village of Fairchild. Village officials will be meeting on Thursday, August 18th to review language in the agreement. If approved by the Village of Fairchild, a resolution and the Intergovernmental Agreement will be forwarded to the September 20, 2016, county board meeting in September. Motion by Supervisor Leary to approve of the Intergovernmental Agreement as written with the Village of Fairchild. Motion carried.

Proposed Resolution / 16-17/039 / “Resolution Awarding the Sale of \$12,795,000 General Obligation Promissory Notes, Series 2016A” / Discussion - Action

Sean Lentz from Ehlers & Associates, Inc. reviewed with the committee the recent sale of general obligation bonds. He also informed the committee that Eau Claire County had received a bond rating of Aa1. Due to lower interest rates, the new borrowing amount is \$12,630,000. Motion by Supervisor Pagonis to approve of the resolution awarding the sale of \$12,630,000 General Obligation Promissory Notes. Motion carried.

Proposed Resolution / 16-17/040 / “Resolution Authorizing the Issuance and Sale of \$14,540,000 General Obligation Refunding Bonds, Series 2016B” / Discussion – Action

Motion by Supervisor Conlin to approve of File No. 16-17/040, Authorizing the Issuance and Sale of \$14,540,000 General Obligation Refunding Bonds. Motion carried.

Committee adjourned at 6:41 pm.

Respectfully submitted,

Kathryn Schauf
County Administrator