

Chair Kathleen Rushlow called the meeting of the Finance Committee at 1:00 p.m. on Monday, May 17, 2010, in conference room #2, at the Vilas County Courthouse, Eagle River, Wisconsin.

All meeting notices were properly posted.

The following members were present: Chair Kathleen Rushlow, Vice Chair Christopher Mayer, Linda L. Thorpe and Edward Bluthardt. Excused absence: Charles Rayala. Also present: Brad Viegut of Baird & Company, Tom German of the Board of Commissioners of Public Land, County Board Supervisors Bob Egan, Ron DeBruyne and Erv Teichmiller, IT Director Chris Kamps, County Treasurer Jerri Radtke, County Clerk Dave Alleman and Finance Secretary Marjorie Hiller.

A motion was made by C. Mayer and seconded by L. Thorpe to approve the agenda to be discussed in any order at the discretion of the Chair. All voting aye, carried.

A motion was made by L. Thorpe and seconded by C. Mayer to approve the April 16, 2010 minutes. All voting aye, carried.

**Financing/Bonding – Baird & Company/Ehlers and Associates:** Brad Viegut, Director of Baird and Company discussed with the committee the existing Vilas County debt, the County's Credit Rating of AA2 by Moody's, possible refunding and new bonding opportunities for the courthouse addition. Mr. Viegut suggested that the County refund the 2002 bonds for an estimated savings of \$60,276.00. The Finance Committee will consider refunding the 2002 bonds. The Finance Committee is requesting that Mr. Viegut due a presentation at the June 15 county board meeting on funding \$8.1 million in bonds over a 10-year period for the Courthouse addition.

**Board of Commissioners of Public Land – Resolution and Application for State Trust Fund Loan for Broadband Funding:** Tom German, Deputy Secretary of the Board of Commissioners of Public Land, explained that pursuant to Chapter 24 of the Wisconsin Statutes, this Board is authorized to make loans from the State Trust Funds for different projects to municipalities. Mr. German explained the procedures for applying for the State Trust Fund Conduit Loan. Motion by L. Thorpe and seconded by C. Mayer to approve applying for the conduit loan in the sum of \$250,000.00 for the purpose of financing construction of broadband infrastructure and also forward the resolution to the June 15<sup>th</sup> County Board meeting. Discussion. All voting aye, carried.

**Resolution Re: Transfer from General Fund for Courthouse and Justice Center Telephone System Infrastructure Upgrade:** IT Director Chris Kamps appeared regarding the funding for the telephone system infrastructure upgrade with Centurylink, due to the present system being obsolete and many components no longer available. A motion was made by E. Bluthardt and seconded by L. Thorpe, to send a resolution to County Board for applying for a loan of \$231,000.00 thru the Board of Commissioners of Public Lands for the new telephone system infrastructure upgrade. Discussion. All voting aye, carried.

**Resolution Re: Unfunded Deficit in Unemployment Compensation Expense Account – Transfer from the General Fund:** Motion by L. Thorpe and seconded by E. Bluthardt to approve and forward a resolution transferring \$5,600.00 from the General Fund to the unemployment compensation expense account. All voting aye, carried.

**2008 Line Item Transfer – Juvenile Intake:** Motion by C. Mayer and seconded by E. Bluthardt to approve the transfer of \$2,500.00 from the Intensive Supervision travel line item #100.51213.182 to the vehicle expense line item #100.51213.395 to cover expenses on this vehicle. All voting aye, carried.

**Current Asset Accounts:** County Clerk Dave Alleman explained to the committee that the auditors (Schenck SC) recommended that accrued deficits carried in the central supply, postage, United Parcel and general telephone current asset accounts be expensed (written off) to clear the account balances to zero. A motion by E. Bluthardt and seconded by C. Mayer to approve. Discussion. All voting aye, carried.

**Approval of seminars and lodging:** Motion by C. Mayer and seconded by E. Bluthardt to approve Register of Deeds Joan Hansen to attend the WRDA district meeting on May 25<sup>th</sup> in Forest County. All voting aye, carried.

**Human Service Report – Erv Teichmiller/Northwoods ADRC Planning Consortium:** Mr. Teichmiller briefly explained that a 2009 Human Service revenue and expense report will be forthcoming indicating a surplus as explained at the April Finance meeting. Mr. Teichmiller also updated the committee on the status and timeline regarding the Northwoods ADRC Planning Consortium and the available funding of \$1,266,439 if all five Counties participate.

**Bank Collections:** County Treasurer Jerri Radtke explained to the committee that four new banks (Associated, Peoples, River Valley State and Nicolet Credit Union, besides First National) have been added for the public to pay their 2<sup>nd</sup> half of their property taxes through their local financial institution.

**Investment of County Funds:** A motion by C. Mayer and seconded by E. Bluthardt to approve the Treasurers Report. Discussion. All voting aye, carried. Mr. Bluthardt requested that a comparison of monthly receipts and disbursements for the current and previous years also be indicated on the report.

**Approval of Bills and Payroll:** Motion by L. Thorpe and seconded by E. Bluthardt to approve the bills from the various departments. All voting aye, carried. A motion was made by C. Mayer and seconded by L. Thorpe to approve the April 20<sup>th</sup> County Board payroll, and the April 23<sup>rd</sup> and the May 7<sup>th</sup> Courthouse and Highway payrolls. All voting aye, carried.

**Overtime Report:** No Discussion.

**Letters and Communications:** None.

**Future Meeting Dates:** The next scheduled Finance meeting is Wednesday, June 16, 2010.

Motion by C. Mayer and seconded by L. Thorpe to adjourn. All voting aye, carried.

Meeting adjourned at 3:45 p.m.

Minutes reflect the recorders notations and are subject to approval by the appropriate board or committee.

Submitted by:

Marjorie Hiller