

SHEBOYGAN COUNTY FINANCE COMMITTEE MINUTES

Administration Building
508 New York Avenue
Sheboygan WI 53081

August 10, 2010

Called to Order: 3:30 P.M.

Adjourned: 5:27 P.M.

MEMBERS PRESENT: Roger Te Stroete, William Goehring, and Keith Abler

MEMBERS ABSENT: Constance Ziegelbauer, (Vacant 1)

ALSO PRESENT: Adam Payne, Julie Glancey, Terry Hanson, Mary Wegmann, Greg Schell, Peggy Feider, Michael Vandersteen, and Laura Henning-Lorenz

Chairperson Te Stroete called the meeting to order. He verified that the amended meeting notice was posted on August 5, 2010 at 4:15 P.M. in compliance with the open meeting law.

Supervisor Abler moved to approve the minutes of the July 27, 2010 minutes of the Finance Committee as mailed. Motion seconded by Supervisor Goehring. Carried.

The Committee reviewed a draft resolution Approving Borrowing in Excess of Budget Control Policy. **Supervisor Goehring moved to approve the resolution as drafted and introduce it to the County Board at the August meeting.** Motion seconded by Supervisor Abler. Carried.

The Committee reviewed a draft resolution Authorizing the Issuance Not to Exceed \$6,385,000 of Taxable General Obligation Promissory Notes (Build America Bonds-Direct Payment). **Supervisor Goehring moved to approve the resolution as drafted and introduce it to the County Board at the August meeting.** Motion seconded by Supervisor Abler. Carried.

County Treasurer Laura Henning-Lorenz presented the 2011 proposed budget for the Treasurer's Department. **Supervisor Abler moved to approve the Base Budget as presented.** Motion seconded by Supervisor Goehring. Carried. The RESCEW items will be taken up at a later date.

The Committee reviewed the Investment Report. **Supervisor Abler moved to authorize the investment of up to \$10,000,000 in increments of up to \$3,000,000 by the County Treasurer with the approval of the Finance Director.** Motion seconded by Supervisor Goehring. Carried.

County Administrator Adam Payne gave an update on the 2011 Budget status.

Finance Director Terry Hanson gave an update on the Finance Department.

The Committee reviewed the Planning and Resources 2010 Budget adjustment of \$138,026 in both revenue and expense for Rural Number System. **Supervisor Goehring moved to approve the budget adjustment with a wording change in the fiscal note changing the words "Municipality will bear the cost" to "Resident will bear the cost".** Motion seconded by Supervisor Abler. Carried.

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The Committee reviewed the draft Investment Policy. The 2nd Quarter Variance Report was distributed and reviewed. The Committee discussed the budget meeting schedule. Meetings will be scheduled every Tuesday at 3:00 pm from August 24th to September 14th, with the RESCEW and Capital Outlay requests taken up on September 23rd at 3:00 pm. In addition the meeting scheduled for September 28th may be moved to September 29th.

Vouchers were reviewed. **Supervisor Goehring moved to approve the expenses.** Motion seconded by Supervisor Abler. Carried.

Supervisor Abler moved to adjourn. Motion seconded by Supervisor Goehring. Carried.

The next meeting is August 24, 2010 at 3:00 pm.

Keith Abler, Secretary

Julie Glancey, Recording Secretary