

**Lincoln County
Finance & Insurance Committee
Lincoln County Service Center
Friday May 8, 2009
7:30 a.m.**

Members Present: Robert Lee, Richard Berndt, Gene Simon, Robert Weaver
Excused: Carl Short

Visitors: Dan Leydet, Jan Lemmer, Dave DeYoung, John Mulder, Andrea Galella,
Randy Scholz

1. **Meeting called to Order** at 7:30 a.m. by Chairman Lee
2. **Approval of Minutes** of April 8, 2009 were approved as printed by Motion/Second (M/S) Berndt/Simon – all voting aye.
3. **Treasurer's Report** – County Treasurer Lemmer provided the committee with an Investments report ending April 30, 2009 and Year-to-Date Budget Report M/S Lee/Simon to place reports on file.
4. **Building Project Funding** – David DeYoung with Stifel, Nicolaus Financial Advisor provided the committee with Bid Results \$1,500,000 Term Credit Facility dated May 8, 2009. Merrill Federal Savings & Loan Association, Merrill, WI provided the lowest Bank Rate Quotation of 2.75% Fixed Rate. Assumptions: \$300,000 monthly draws May 20 through September 20, 2009, Refinanced November 1, 2009 with Courthouse project, 2.75% Fixed interest rate on each draw, 35% Build America Bond Subsidy payment. M/S Weaver/Simon to recommend adoption of Resolution No. 2009-05-28 by County Board at next regular meeting – all voting aye.
5. **Humane Society** – Humane Society representative Galella commented on financial reports provided the committee in advance of meeting. Galella also reported that fund raising activity continues to be successful, shelter operations are continuing at a normal pace. The committee commends the Human Society on their progress in improving all aspect of the operation, Thank you. M/S Lee/Berndt to place reports on file – all voting aye.
6. **Highway Year-to-Date Update** Highway Commissioner Scholz provided the committee with Winter Maintenance Analysis 2004-2009 and discussed County Roads Fund which was over spent in 2008 by \$326,305 along with projected \$294,176 budget for Winter Maintenance 2009. After discussion the committee requested Commissioner Scholz attend next regular Finance Meeting to again review spending options in 2009 particular as it relates to potential contracts for Township work and building reserves to cushion potential future Winter Maintenance overspending.
7. **Contingency Fund Request** – None
8. **2010 Budget Update** – Finance Director Leydet reported Preliminary Budget Process and financial trends for the upcoming year.
9. **County Clerk's Year-to-Date Budget Report** – Clerk Kunkel reviewed report with committee – placed on file.

- 10. 2010 County Clerk Preliminary Budget** – Clerk Kunkel reported there will be a somewhat significant change in his 2010 budget reflecting the added cost of a fourth election – about \$48,000. Preliminary budget placed on file.
- 11. Building Project Purchase Order and Year-to-Date Expenditure Update** – Report reviewed and noted that budget was 100% expspent.
- 12. April 2009 Year-to-Date Budget Report** – County wide report reviewed.
- 13. North Central Health Care Budget to Actual Report** – Monthly report reviewed and placed on file. NCH continues to have cost overruns in there self funded health care plan which will negatively affect future budgets.
- 14. Increase in Finance Department Purchase Card Limit** – Finance Director Leydet explained potential for receiving credits for use of Purchase Card and need to increase limit. M/S Weaver/Simon to authorize increasing limit on Purchase Card to \$30,000 – all voting aye.
- 15. 2010 Finance Preliminary Budget** – Budget reviewed and placed on file.
- 16. 2010 Nondepartmental Preliminary Budget** – Budget reviewed and placed on file.
- 17. 2010 Debt Service Preliminary Budget** – Budget reviewed and placed on file.
- 18. Director’s Report – A. Year-to-Date Budget Report** – Reviewed
- B. 2008 Year End Audit** – Auditors will be in Finance Office this month working on 2008 Audit.
- 19. Review Correspondence/Communications** – None
- 20. Review County voucher Listing** – Listing made available for review
- 21. Set Next Meeting date** – June 5, 2009 and July 10, 2009 at 7:30 a.m.
- 22. Adjourn** M/S Simon/Lee to adjourn at 9:20 a.m. – all voting aye.

Submitted by,

Robert Weaver
Secretary