

**Lincoln County  
Finance & Insurance Committee  
Lincoln County Service Center  
Friday , 2010  
7:30 a.m.**

**Members Present:** Richard Berndt, Robert Weaver, Bruce Giese, Gene Simon  
Robert Lee - excused

**Visitors:** Dan Leydet, Dave DeYoung, Bill Zeitz, Ray Bloomer

**1. Meeting called to order** by Vice Chairman Simon at 7:30 a.m.

**2. Minutes of June 4, 2010** Motion/Second (M/S) Giese/Berndt to approve minutes as printed – all voting aye.

**3. Treasurer's Report** – Written Treasurer's Year-to-Date Budget report and Investments report were not available.

**4. County Building Project – Bonding Resolution and Designation of Recovery Zone Project** – Bond Consultant Dave DeYoung provided the committee with 1.) Transaction Timetable containing the steps by date for \$1,810,000 General Obligation Promissory Notes and \$890,000 General Obligation Promissory Notes. 2.) Resolution Designating Lincoln County to be a Recovery Zone for Purposes of the American Recovery and Reinvestment Act of 2009. 3.) Initial Resolution Authorizing General Obligation Promissory Notes in an Amount not to exceed \$2,700,000. 4.) Resolution Providing for the sale of \$2,700,000 General Obligation Promissory Notes. Mr. DeYoung explained the process and answered questions from the committee and visitors. M/S Simon/Berndt to recommend approval to the Lincoln County Board of the above three resolutions at the July 20, 2010 meeting. Resolutions to be offered in following order – Resolution Designating Recovery Zone, Resolution Authorizing GO notes not to exceed \$2.7 million followed by Resolution providing for sale of \$2.7 GO notes – all members voting aye.

**5. 2009 Preliminary Financial Statements** – Finance Director Leydet provided the committee with Draft Financial Statements for Lincoln County 2009. After length discussion statements were placed on file.

**6. County Clerk Year-to-Date Budget Report** – Written report made available.

**7. 2011 Budget Update** – Finance Director Leydet provided the committee with Preliminary 2011 Budget dated July 2, 2010. The report indicated a shortfall variance of \$568,958 over projected 2011 Operational Levy Limit. Leydet advised the committee that the variance was manageable without drastic cuts in 2011 County Operations. Of significant note – Social Services budget will be substantially different with implementation of Family Care, Highway Department Roads Fund has been frequently discussed and needs to be addressed by County Board, Emergency Medical has a significant 32% increase of nearly \$200,000.

**8. June 2010 Year-to-Date Budget Report** – Report made available for review by committee.

**9. North Central Health Care Budget to Actual Report** – Finance Director Leydet reported that NCHC plans to finish year within budget and does not anticipate significant tax levy increase. NCHC has and continues to make significant program changes to keep operations within budget.

- 10. Court Collection Position Report** – No written report available.
- 11. Humane Society Report** – Written report received and placed on file.
- 12. Director’s Report – A. Year-to-Date Budget Report** - No issues to report.
- 13. Review Correspondence/Communications** – None
- 14. Review County Voucher Listing** – Voucher listing made available for review.
- 15. Set Next Meeting date** – August 6<sup>th</sup> and September 3<sup>rd</sup> at 7:30 a.m. August 6<sup>th</sup> CIP meeting to immediately follow Finance & Insurance meeting approximately 9:00 a.m. All meeting to be held in Social Service meeting room due to temporary Court use of Service Center.
- 16. Adjourn** M/S Giese/Simon to adjourn at 9:20 a.m. – all voting aye.

Submitted by,

Robert Weaver  
Secretary