

MINUTES

Eau Claire County
Committee on Finance and Budget

Tuesday, October 15, 2019 / 6:15 pm
Eau Claire County Courthouse – Room 1278
Eau Claire, WI 54703

Members present: Supervisors Jim Dunning, Robin Leary, Stella Pagonis, Gerald Wilkie
Members absent: Supervisor Steve Chilson
Staff present: Norb Kirk, Finance Director; Amy Weiss, Senior Accounting Manager;
Others present: Ryan Patterson, Leader Telegram; Sean Lentz, Senior Advisor with Ehlers

Chair Stella Pagonis called the meeting to order at 6:13 pm and confirmed compliance with open meetings law.

No members of the public wished to comment.

Proposed Resolution 19-20/072 “Resolution Awarding the Sale of \$9,985,000 General Obligation Promissory Notes, Series 2019A”

- Discussion: The committee reviewed the sale day report prepared by Ehlers. Moody’s maintained Aa1 rating, and did not give a negative outlook. The county needs to continue to monitor budget overages to reduce the decline in unassigned fund balance.
- Motion: Dunning to accept bid from Baird at 1.79% for annual borrowing
- Vote: 4-0, no negative vote

The committee reviewed the 2020 debt levy and related allocation to the government funds.

- Motion: Leary to split debt levy between debt service fund and capital projects fund, as presented
- Vote: 4-0, no negative vote

Schedule Next Meeting: October 28, 4:30 pm

Agenda items: budget amendments, cash discussion with Glenda

The meeting was adjourned at 6:36 pm.

Amy Weiss
Committee Clerk