

AGENDA
Eau Claire County
Committee on Finance & Budget
Monday, April 13, 2020
4:30 p.m.
Webex Conference Call

Call in phone number: 415.655.0001
Access Code: 497 277 939

Members on call: Supervisors Steve Chilson, Jim Dunning, Robin Leary, Stella Pagonis, Gerald Wilkie, Board Chair Nick Smiar
Other members on call: Supervisor Connie Russell
Staff on call: Jon Johnson, Highway Commissioner; Norb Kirk, Finance Director; Kathryn Schauf, County Administrator; Amy Weiss, Senior Accounting Manager
Others on call: Sean Lentz, Ehlers; Ryan Patterson, Leader Telegram

Chair Stella Pagonis called the meeting to order at: 4:31 pm and confirmed compliance with open meetings law. Since the meeting was conducted via Webex, the call-in information was included on the posted agenda.

Chair Stella Pagonis did a voice roll call. All committee members and Board Chair Nick Smiar were present.

No members of the public wished to comment.

Sean Lentz from Ehlers reviewed Proposed Resolution 20-21/010 “Initial Resolution Authorizing the Borrowing of Not To Exceed \$18,945,000.” This borrowing would be a combination refunding of the 2010B issue and the new issue for 2020 debt. Banks are offering very favorable interest rates and so it makes sense to roll the refunding and new issue into one bank note.

- a. Motion: Dunning move approval as presented
- b. Voice Vote:
 - i. Stella aye
 - ii. Jim aye
 - iii. Robin aye
 - iv. Jerry aye
 - v. Steve aye

The committee reviewed the 2020 sales tax report for January 2020 earnings. Current WCA estimates project a reduction of \$1 million due to the current environment. It took quite awhile to recover after the last recession in 2008-2009.

Norb Kirk reviewed the 2019 estimated general fund balance. Supervisor Chilson noted that historical conservative sales tax budgeting led to positive general fund returns.

The committee would like to send Proposed Resolution 20-21/001 “Financial Policy – Budget Deviation” to the board.

- a. Motion: Wilkie moves approval as presented
- c. Voice Vote:
 - i. Stella aye
 - ii. Jim aye
 - iii. Robin aye
 - iv. Jerry aye
 - v. Steve aye

The committee reviewed the March 9, 2020 regular meeting minutes.

- d. Motion: Chilson moves approval as presented
- e. Voice Vote: no negative vote

The meeting was adjourned at 5:29 pm.

Amy Weiss
Committee Clerk