



**MINUTES**  
**Committee on Finance & Budget**

**Thursday, January 12, 2023**

4:00 – 6:00 p.m.

Courthouse – Room #3420

721 Oxford Ave, Eau Claire, WI

**Members present:** Supervisors Jim Dunning, John Folstad, Robin Leary, Cory Sisk, Dane Zook

**Other Supervisors present:** Stella Pagonis

**Staff present:** Norb Kirk, Finance Director; Sharon McIlquham, Corporation Counsel; Kathryn Schauf, County Administrator; Amy Weiss, Senior Accounting Manager

**Others present:** Sean Lentz, Senior Municipal Advisor with Ehlers; Josh Low, Senior Financial Specialist with Ehlers

Chair Zook called the Committee on Finance & Budget to order at 4:00 pm and confirmed compliance with open meetings law.

The committee chair took roll call. Members present are indicated above.

No members of the public were present or wished to speak.

**Review and Approval of Meeting Minutes**

**Motion:** Leary moves approval with correction to item #20 in 10.17.22

**Vote:** 5-0 via voice vote, motion carried

Norb Kirk reviewed the December sales tax report. This report is for collections through October 2022. Sales tax is a volatile funding source and the recommendation is for the county to continue with conservative estimates.

Norb Kirk reviewed GFOA best practices for uses and consideration for fund balance policies. The committee reviewed the current fund balance policy, and began discussion on the areas that needed updating. Committee members were in favor of postponing further discussion and any action to the next meeting.

**Motion:** Sisk to postpone discussion of fund balance policy until receipt of marked-up version February 9 (discussion/action)

**Vote:** Folstad: yes, Leary: yes, Dunning: yes, Sisk: yes, Zook: yes; motion carried

Norb Kirk shared a chart of common debt management metrics from similar municipalities across the state, and noted that there were not any other municipalities who use a percentage of tax levy as a debt metric. Committee members were in favor of postponing further discussion and any action to a future meeting.

**Motion:** Dunning to postpone discussion of debt management policy until receipt of marked-up version March 9

**Vote:** Folstad: yes, Leary: yes, Dunning: yes, Sisk: yes, Zook: yes; motion carried

Without objection, the Chair would like to move the resolution up.

**Proposed Resolution 22-23/085 “Initial Resolution Authorizing the Borrowing of Not to Exceed \$5,240,000; and Providing for the Issuance and Sale of General Obligation Promissory Notes Therefor”**

**Motion:** Dunning moved approval as presented

**Vote:** Folstad: no, Leary: yes, Dunning: yes, Sisk: no, Zook: yes; motion carried

Sean Lentz presented a debt strategy to help manage and reduce debt issues and subsequent payments.

Future Meetings: February 9, 2023; March 9, 2023

Agenda Items: fund balance policy (discussion/action); debt management policy (discussion/action); debt strategy (discussion/action)

The committee adjourned at 6:00 pm.

Amy Weiss  
Committee Clerk