

FINANCE COMMITTEE
Minutes – April 18, 2013

Call to Order. Chair Mawhinney called the meeting of the Finance Committee to order at 7:30 A.M. on Thursday, April 18, 2013, in Conference Room N-1 Rock County Courthouse East.

Committee Members Present. Supervisors Mawhinney, Beaver, Fox and Podzilni.

Committee Members Excused: Supervisor Kraft.

Staff Members Present. Sherry Oja, Finance Director; Craig Knutson, County Administrator; Randy Terronez and Nick Osborne, Assistants to County Administrator; Mickey Crittenden, Information Technology Director; Vicki Brown, Treasurer.

Others Present: Marc McClure and Bruce Ely, Cutwater Asset Management.

Approval of Agenda. Chair Mawhinney said there was an addition of three transfers for the Finance Department (item 5.B.) and item 9.A. should be deleted. Supervisor Fox moved approval of the agenda with these changes, second by Supervisor Podzilni. ADOPTED.

Citizen Participation, Communications and Announcements. Ms. Brown informed the Committee there are 139 foreclosures from 2009 they will need to tour in August and this could take more than one day.

Mr. Knutson informed the Committee that Emergency Management will be purchasing additional sandbags from another source as the State is out of sandbags at this time.

Approval of Minutes – April 4, 2013. Supervisor Beaver moved approval of the minutes of April 4, 2013 as presented, second by Supervisor Podzilni. ADOPTED.

Report by Cutwater Asset Management. Mr. McClure went over charts on the following: Federal Funds Target Rate, Comparative Historical Yield Curves, Daily Yield of 2-Year Treasury Notes, Weekly Yield of 2-Year Treasury Notes, the Spread Relationship of the 2-Year Treasury Notes versus the Ten-Year Treasury, the Producer Price Index, Consumer Price Index, Oil Price/Barrel, Gross Domestic Product, Manufacturing versus Non-Manufacturing Business Activity, Retail Sales, Unemployment and Underemployment, New Home Sales, and Existing Home Sales. Mr. McClure said the Feds will probably not do anything with rates until mid 2015.

Mr. McClure then went over Rock County comparison yields from April 2010 through March 2013 on the following: Amortized Cost Basis, Fair Value Basis, Rock County Portfolio Size and Weighted Average Maturity, Weighted Average Final Maturity and Weighted Average Effective Average. He also went over their report on Rock County for March 2013, Rock County January 1, 2012 – December 31, 2012.

Ms. Brown asked Mr. McClure his thoughts about using Letters of Credit vs. U.S. Government issued securities as collateral for bank deposits. Mr. McClure said he is very comfortable with both.

Transfers and Appropriations.

Human Resources

FROM

<u>Account #</u>	<u>Amount</u>
08-1420-0000-62119	\$9,485
Other Contracted Services	

TO

<u>Account #</u>	<u>Amount</u>
08-1420-0000-67171	\$9,485
Capital Assets	\$1,000+

Finance

FROM

<u>Account #</u>	<u>Amount</u>
19-1923-0000-64904	\$51,128
Salary Reserve	
19-1923-0000-64904	279,318
Salary Reserve	
19-1923-0000-64904	19,554
Salary Reserve	

TO

<u>Account #</u>	<u>Amount</u>
13-1730-0000-61100	\$26,098
Surveyor – Salaries	
14-1410-0000-61510	10,653
County Clerk – Retirement	
15-1540-0000-61510	3,067
Treasurer – Retirement	
24-1612-0000-61100	11,310
Victim/Witness Salaries	
64-6420-0000-68000	12,000
Econ. Dev. – Cost Alloc.	
64-6420-0000-61100	313
Econ. Dev. – Salaries	
36-3604-0000-68212	199,079
Econ. Support – W-2 Alloc.	
36-3664-0000-61108	67,926
JDC – Seasonal Wages	
36-3666-0000-68323	16,665
LTS CIP II Alloc.	
36-3668-0000-64604	2,889
LTS COP Program Exp.	

Supervisor Fox moved approval of the above Transfers for the Finance Committee, second by Supervisor Beaver. ADOPTED.

Bills and Encumbrances

Finance Director	\$	173.57
Elections		1,315.22
County Treasurer		6,794.00
Register of Deeds		100.00
Employee Related		77.94
Information Technology		46,058.21
Information Technology Capital Project		38,655.58
Stray Dog		74.79

Supervisor Fox moved approval of the above Bills and Encumbrances for the Finance Committee, second by Supervisor Podzilni. ADOPTED.

Bills Over \$10,000

AE Business Solutions	\$	38,443.98
General Communications Inc.		23,522.00

Supervisor Podzilni moved approval of the above Bills Over \$10,000 for the Finance Committee, second by Supervisor Beaver. ADOPTED.

Encumbrances Over \$10,000. None.

Pre-Approved Encumbrance Amendments.

Information Technology

Card Member Services	\$	300.00
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Supervisor Beaver moved approval of the above Pre-Approved Encumbrance Amendments, second by Supervisor Podzilni. ADOPTED.

Approval of Bills for Other Departments. None.

Resolutions.

Supporting Efforts to Maintain Tax-Exempt Status of Municipal Bonds

“NOW, THEREFORE, BE IT RESOLVED that the Rock County Board of Supervisors duly assembled this ____ day of _____, 2013 does hereby support maintaining the current tax-exempt status of municipal bonds.

BE IT FURTHER RESOLVED that the County Clerk is directed to provide a certified copy of this resolution to the Wisconsin Federal Legislative Delegation.”

Supervisor Podzilni moved approval of the above resolution, second by Supervisor Fox. ADOPTED.

2012 Supplemental Appropriations and Budgetary Transfers

“NOW, THEREFORE, BE IT RESOLVED that the Rock County Board of Supervisors duly assembled this ____ day of _____, 2013 does hereby amend the 2012 Budget as follows:

...”

Supervisor Fox moved approval of the above resolution, second by Supervisor Podzilni. ADOPTED.

Resolution and Purchasing Procedural Endorsement.

Authorizing Purchase of Mobile Data Computer Equipment for 2013

“NOW, THEREFORE, BE IT RESOLVED that the Rock County Board of Supervisors duly assembled this ____ day of _____, 2013 that a purchase order be issued to Baycom, Inc. of Green Bay, WI for 6 CF-53 Panasonic Mobile Data Computers at \$2,528.00 each for a total of \$15,168.00.”

Supervisor Fox moved approval and Purchasing Procedural Endorsement of the above resolution, second by Supervisor Beaver. ADOPTED.

Purchasing Procedural Endorsement.

Authorizing Purchase of Vehicle per State of Wisconsin Contract for the Rock County Sheriff's Office

“NOW, THEREFORE, BE IT RESOLVED by the Rock County Board of Supervisors duly assembled this ____ day of _____, 2013, that a Purchase Order be issued as follows:

\$22,646.50 to Ewald Automotive for 1 Dodge Charger

BE IT FURTHER RESOLVED that payment be made to the vendor upon receipt and acceptance by the Rock County Sheriff.”

Supervisor Beaver moved Purchasing Procedural Endorsement of the above resolution, second by Supervisor Fox. ADOPTED.

Request for Authorization to Purchase 6 Automated External Defibrillators (AED) for Multiple Rock County Buildings Supervisor Podzilni moved Purchasing Procedural Endorsement of the above purchase of 6 AEDs for multiple Rock County buildings, second by Supervisor Beaver. ADOPTED.

Report on Cash Balances and Investments. Ms. Oja updated the Committee on cash balances and investments as of March 31, 2013.

Adjournment. Supervisor Beaver moved adjournment at 8:30 A.M., second by Supervisor Podzilni. ADOPTED.

Respectfully submitted,

Marilyn Bondehagen
Confidential Administrative Assistant

NOT OFFICIAL UNTIL APPROVED BY COMMITTEE.