

BUFFALO COUNTY MINUTES

Committee of the Board:

Finance Committee

Date of the Meeting:

November 10, 2022

Chair Mr. Dennis Bork called the meeting to order at 8:30 a.m.

Members Present: Mr. Dennis Bork, Mr. William Bruegger, Mr. Brian Michaels, and Mr. Max Weiss. Mr. Brad Schmidt knecht joined via Teams.

Others Present for All or Parts of the Meeting in Person and Via Teams: Ms. Roxann Halverson, Mr. Lee Engfer, Ms. Lisa Schuh, Mr. Brian Della (Teams), and Mr. Dave Brommerich (Teams).

Public Comments regarding Agenda Items: None.

Review/Discussion/Action regarding the PMA Contract Approval: This would approve PMA working as our Financial Advisor and the cost of \$11,500.00 for services. Mr. Weiss made a motion to approve the contract, seconded by Mr. Bruegger. A roll call vote was taken. All were in favor. Carried.

Review/Discussion/Action regarding the Acceptance of Bids for the Highway Bond: Mr. Della reviewed the bids he received for the bond issue. There were nine banks that bid on the bond, with Zion Bancorp having the lowest interest rate of 4.10%. Mr. Weiss made a motion to approve the bid from Zion Bancorp, seconded by Mr. Michaels. A roll call vote was taken. All were in favor. Carried.

Review/Discussion/Action regarding A Resolution Providing for the Issuance, Sale and Delivery of a \$1,700,000.00 General Obligation Promissory Note, Series 2022, of Buffalo County, Wisconsin; Establishing the Terms and Conditions Therefor; Directing Its Execution and Delivery; Creating a Debt Service Account Therefor and Awarding the Sale Thereof: Mr. Della explained the Bond Attorney will be filling in this information and have it ready for County Board on November 15th. The Bond Attorney fee for preparing paperwork and overseeing the bond is \$9,000.00. This amount will be taken from the proceeds of the bond. Mr. Weiss made a motion to approve the resolution, seconded by Mr. Bruegger. A roll call vote was taken. All were in favor. Carried.

Chairperson Report: None.

Administrative Coordinator Report: Mr. Engfer explained the lease agreement with the USDA office expired in September and needs to be reviewed. They are currently paying \$15.00 per square foot. He will work with them on increasing the lease amount. A bill for maintenance for the current financial system was received. This was not budgeted for but needs to be paid as we are not ready to switch to the new system yet.

The amount budgeted for HRA will increase with the approval of the health insurance quote at the HR Committee.

Public Comment Unrelated to Agenda Items: None.

Next Date and Time: The next regular meeting will be November 17th at 8:30 a.m.

Adjournment: Mr. Weiss made a motion to adjourn at 9:17 a.m. Carried.

Respectfully Submitted,

Roxann Halverson
Buffalo County Clerk