

1 **FINANCE COMMITTEE**

2
3 Courthouse
4 West Bend, WI

February 16, 2005
9:30 a.m.

5
6 Present: James B. Esselmann (via telephone conference), Peter L. Gonnering, Joan A. Russell, and
7 Kenneth F. Miller (Alternate).

8
9 Excused: Donald H. Roskopf, Thomas S. Smith.

10
11 Also present: County Attorney Kimberly Nass, Finance Director Susan Haag, County Treasurer Janice
12 Gettelman, Asst. Finance Director Paul Labonte, Asst. Finance Director Nicole Theys, and County Clerk
13 Brenda Jaszewski.

14
15 Chairperson Esselmann called the meeting to order and read the Affidavit of Posting.

16
17 **REFUNDING OF 1998 DEBT SERVICE**

18 Appearance: Brad Viegut, Robert W. Baird

19
20 Mr. Viegut presented a summary of potential savings by Refunding general obligation bonds dated June
21 1, 1998, and September 1, 1998. Due to lower interest rates, refunding would result in a net savings of
22 approximately \$224,186 between now and 2018. Mr. Viegut recommends refunding by negotiated sale,
23 rather than competitive sale, and setting a minimum target savings amount.

24
25 Moved by Mr. Gonnering, seconded by Ms. Russell to authorize the Refunding of the June 1, 1998, bonds
26 with an original issue amount of \$5,110,000, and the September 1, 1998, bonds with an original issue
27 amount of \$7,150,000, with Robert W. Baird, at a minimum target savings of \$170,000 of present value
28 savings, through negotiated sale. Motion carried.

29
30 Mr. Esselmann was excused at 9:45 a.m.

31
32 Mr. Gonnering nominated Mr. Miller as Chairperson Pro-Tem. There being no further nominations,
33 nominations were closed and a unanimous ballot was cast for Mr. Miller as Chairperson Pro-Tem.

34
35 **REVIEW OF VOUCHERS**

36 Moved by Mr. Gonnering, seconded by Ms. Russell to approve the following vouchers:

37
38 **GENERAL ACCOUNTS PAYABLE VOUCHERS** in the amount of \$740,811.37.

39
40 **MISCELLANEOUS VOUCHERS** in the amount of \$224,875.66.

41
42 **JURY VOUCHERS** in the amount of \$8,677.01.

43
44 Moved by Mr. Gonnering, seconded by Ms. Russell to adjourn at 10:22 a.m. Motion carried.

45
46
47
48 Brenda J. Jaszewski, County Clerk