

1
2 **WASHINGTON COUNTY**
3 **EXECUTIVE AND FINANCE JOINT COMMITTEE MEETING**

4 Courthouse - Government Center
5 West Bend, WI

June 6, 2012
8:00 a.m.

6
7 Present for the Finance Committee: Leslie Borman, Ralph Hensel, Marilyn Merten, Robert
8 Milich, and Todd White (arrived at 8:30 a.m.).

9
10 Present for the Executive Committee: Herbert Tennes, Mark McCune, Paul Ustruck, Rick
11 Gundrum, and Daniel Stoffel.

12
13 Also Present: Administrative Coordinator Doug Johnson, Finance Director Susan Haag,
14 Treasurer Janice Gettelman, Samaritan Campus Administrator Ed Somers, County Attorney Kim
15 Nass, Deputy Finance Director Paul Labonte, Assistant Finance Director Rich Abbott, Sheriff
16 Dale Schmidt, and County Clerk Brenda Jaszewski.

17
18 Chairperson Tennes called the Executive Committee meeting to order and read the Affidavit of
19 Posting.

20
21 Chairperson Hensel called the Finance Committee meeting to order and read the Affidavit of
22 Posting.

23
24 **REFINANCING OF STATE TRUST FUND LOAN**

25 *Appearance: Brad Viegut, Robert W. Baird*

26 Mr. Viegut informed the Committees the \$4,000,000 State Trust Fund Loan the County secured
27 for Cabela's is at a 5.50% interest rate, with a final payment due in 2022. This is callable each
28 year from January 1 until August 31. Two options for refinancing were presented, with interest
29 rates ranging from 2.05 – 2.25%, to pay off the remaining balance. Ms. Nass indicated that
30 either scenario will require renegotiation of the agreement between the County and Cabela's.

31
32 Mr. White arrived at 8:30 a.m.

33
34 Mr. McCune suggested a third option, which would be self-funding of the payoff amount. The
35 Executive Committee agreed to meet in closed session at a future date to discuss renegotiation of
36 the Cabela's agreement if the County were to proceed with refinancing or self-financing the
37 remaining balance of the 2007 State Trust Fund Loan for Cabela's.

38
39 **RESOLUTION TO REFINANCE STATE TRUST FUND LOAN**

40 No action taken.

41
42 **RESOLUTIONS TO CALL GENERAL OBLIGATION DEBT DATED MARCH 1, 2002,**
43 **AND TRANSFER FROM THE GENERAL FUND TO CALL DEBT DATED MARCH 1,**
44 **2002**

45 *Appearance: Brad Viegut, Robert W. Baird*

1 Mr. Viegut stated the County has outstanding General Obligation Workforce Development
2 Center Bonds dated March 1, 2002, which are callable and mature in the years 2013 through
3 2017. It is recommended the County call these outstanding bonds, in an amount of
4 approximately \$397,947.79 using funds from the General Fund. Ms. Haag stated the actual
5 amount will be slightly lower than the amount presented today. The Committees discussed the
6 current rental agreement between the County and Workforce Development and requested the
7 agreement be presented for additional further discussion at a future meeting of these committees.
8

9 For the Finance Committee, moved by Mr. White, seconded by Mr. Milich to approve 2012
10 Resolution 16, authorizing a transfer from the General Fund to call the outstanding 2002
11 Workforce Development Bonds for redemption on July 20, 2012, and forward to the County
12 Board. Motion carried.
13

14 For the Executive Committee, moved by Mr. Ustruck, seconded by Mr. Gundrum to approve
15 2012 Resolution 16, authorizing a transfer from the General Fund to call the outstanding 2002
16 Workforce Development Bonds for redemption on July 20, 2012, and forward to the County
17 Board. Motion carried.

18 For the Finance Committee, moved by Mr. White, seconded by Ms. Merten to approve 2012
19 Resolution 17, authorizing the redemption of General Obligation Workforce Development
20 Center bonds dated March 1, 2002, and forward to the County Board. Motion carried.
21

22 For the Executive Committee, moved by Mr. Gundrum, seconded by Mr. Ustruck to approve
23 2012 Resolution 17, authorizing the redemption of General Obligation Workforce Development
24 Center bonds dated March 1, 2002, and forward to the County Board. Motion carried.
25

26 **CONSIDER REFINANCING OF DEBT DATED NOVEMBER 1, 2005 AND** 27 **NOVEMBER 15, 2007 AND POSSIBLE INITIAL BORROWING RESOLUTION**

28 *Appearance: Brad Viegut, Robert W. Baird*

29 Mr. Viegut stated the County has the opportunity to refund outstanding General Obligation
30 Bonds dated November 1, 2005, with the original issue amount of \$1,500,000, and General
31 Obligation Notes dated November 15, 2007, with the original issue amount of \$4,500,000, at a
32 lower interest rate. Refunding would not extend the repayment period, and the estimated savings
33 would be approximately \$82,000. These are not yet callable, but they could be prepaid in 2014
34 and 2015 when they are callable.
35

36 The Committees discussed the possibility of designating money in the General Fund to prepay
37 when they are callable instead of proceeding with the refinancing. Ms. Haag will look into this
38 and the Finance Committee will discuss this item at a future meeting.
39

40 **RECESS EXECUTIVE COMMITTEE AND RECONVENE IN ROOM 2003 OF THE** 41 **COURTHOUSE-GOVERNMENT CENTER**

42 Mr. Tennes recessed the Executive Committee to Room 2003 at 9:16 a.m. and reconvened at
43 9:20 a.m.
44

45 **STATE REGIONAL HOUSING CONSORTIUM AND POSSIBLE COUNTY BOARD** 46 **RESOLUTION**

1 Mr. Johnson reported the Wisconsin Department of Administration, Division of Housing has
2 decided to implement a new process for awarding limited federal Community Development
3 Block Grant (CDBG) Housing funds to communities beginning with 2012 funding awards.
4 Washington County has been grouped into a 10-county area, with Columbia County volunteering
5 to serve as the lead county for the consortium. The Division of Housing has notified the County
6 that unless a resolution authorizing our participation in the Housing Consortium is approved by
7 the County Board, none of our residents or communities will be eligible to apply to Columbia
8 County for CDBG Housing funds. Washington County will have no financial or administrative
9 responsibility for the CDBG Housing program operated by the Division of Housing and by
10 Columbia County for the participating counties in the designated region. The City of Hartford
11 has specifically requested that the County take necessary steps to allow the City of Hartford to
12 access these housing rehabilitation funds. The Executive Committee reviewed the proposed
13 resolution and discussed additional language to be added.

14
15 Moved by Mr. McCune, seconded by Mr. Ustruck to direct the County Chairperson,
16 Administrative Coordinator, and County Attorney to finalize the resolution by including the
17 additional language discussed regarding the extent of the Washington County's participation in
18 the CDBG Housing Consortium headed by Columbia County, and forward to the County Board.
19 Motion carried.

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21 **ADJOURNMENT**

22 Moved by Mr. Gundrum, seconded by Mr. Stoffel to adjourn the meeting at 9:40 a.m. Motion
23 carried.

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Brenda J. Jaszewski, County Clerk