

The Florence County Audit, Budget, and Administrative Committee met at the Courthouse on April 12, 2016. The meeting was called to order by the Chair. Members present were Supervisors: Bomberg, Johnson, Kelley, and Steber. Absent: Supervisor Dzekute

Moved by Supervisor Johnson, seconded by Supervisor Steber approval of Agenda. Ayes: Four (4). Nays: None (0). Motion carried.

Moved by Supervisor Steber, seconded by Supervisor Bomberg to approve minutes from March 8th, 2016 meeting as read. Ayes: Four (4). Nays: None (0). Motion carried.

Supervisor Dzekute seated at 6:33pm

Moved by Supervisor Bomberg, seconded by Supervisor Steber approval to send on to County Board for final approval a loan from the General Fund to the Blue Ox Trail Riders Club. The loan amount of \$100,000 will be repaid no later than April 30, 2021. The Club will execute a Promissory Note and a Chattel Security Agreement with the County. The rate of interest will be set at 100 basis points below the Prime Interest Rate published by the Wall Street Journal on the first business day of each year. The initial interest rate will be 2.5% per year and the minimum interest rate will be 1.00% per year. Ayes: Five (5). Nays: None (0). Motion carried.

Moved by Supervisor Bomberg, seconded by Supervisor Johnson approval to send on to County Board for final approval to amend a Promissory Note between Florence County Economic Development Commission and Florence County. Ayes: Five (5). Nays: None (0). Motion carried.

Moved by Supervisor Johnson, seconded by Supervisor Steber approval to send on to County Board for final approval revised language to Resolution #2016-01 authorizing the County to manage all financial activities of the Florence County Economic Development. Ayes: Five (5). Nays: None (0). Motion carried.

JoAnne Friberg, Treasurer, presented the Treasurer's monthly reports to the Committee showing account balances, interest rates, and investment accounts. She pointed out interest rate increases on a few accounts.

Moved by Supervisor Dzekute, seconded by Supervisor Steber to approve the Treasurer's monthly report and invest any monies in the best interest of the County as presented. Ayes: Five (5). Nays: None (0). Motion carried.

Joe Bestor, Financial Manager, presented the Financial Managers monthly reports to the Committee. They showed December 2015 year to date numbers, budget revisions approved in March, audit adjustments pending and fund balance estimates. He reported he is in final preparation for the Audit Report to County Board in June or July. He stated an outstanding effort went out to departments and there efforts preparing for the audit.

Moved by Supervisor Johnson, seconded by Supervisor Steber to approve the Financial Manager's monthly reports. Ayes: Five (5). Nays: None (0). Motion carried.

Moved by Supervisor Johnson, seconded by Supervisor Bomberg to approve all bills submitted by the Clerk and authorize the Clerk to issue orders for payment of the same. Ayes: Five (5). Nays: None (0). Motion carried.

There being no further business and on a motion made, seconded, and carried the meeting was adjourned.

Respectfully submitted,

Donna Trudell
County Clerk