

Jefferson County
Finance Committee Minutes
March 19, 2009

Committee members: Kuhlman, Rick
Mode, Jim
Molinaro, John
Rogers, Pamela (Chair)
Schmeling, Sharon L.

Pam Rogers called the meeting to order at 8:30 a.m. All committee members were present. Also present were Dave Ehlinger, Gary Petre, and Phil Ristow.

Gary Petre certified that the meeting complied with the open meeting law.

Dave Wagner from Ehlers & Associates spoke regarding bonds and bond ratings both in general and for Jefferson County specifically. With the present economic climate, it will be harder for Jefferson County to have bond insurance on any subsequent bond issues.

Dave Wagner from Ehlers & Associates presented their third workshop on the five-year financial management plan. Topics of conversation included:

- Updated five-year financial forecast based upon revised assumptions given by the Finance Committee at workshop #2.
- Updated revenue and expense assumptions recaps
- One time revenue/expenditure adjustments
 - Family Care implementation
 - Flood mitigation program
- Bonds and bond ratings in general
- Financing gap (structural deficit)
- Possible solutions
 - MAJOR reduction in expenditures
 - Borrow for “normal” capital expenditures
 - Referendum for tax increase

The Committee gave Dave Wagner direction on a number of assumptions to revise.

A motion was made by Kuhlman/Mode to go into closed session pursuant to Wisconsin Statutes §19.85(1)(e) to consider an offer to purchase 2.63 acres in the City of Jefferson. The motion passed 5-0.

General discussion took place regarding the offer to purchase.

A motion was made by Molinaro/Schmeling to reconvene in open session. The motion passed 5-0.

A motion was made by Molinaro/Kuhlman to (a) reject the offer to purchase 2.63 acres on Jackson Avenue in the City of Jefferson, (b) not propose a counter-offer, and (c) not forward the matter to the County Board. The motion passed 5-0.

A motion was made by Schmeling/Mode to adjourn at 10:12 a.m. The motion passed 5-0.

Respectfully submitted,

Rick Kuhlman
Finance Committee Secretary
Jefferson County

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