

- 11. Discussion and possible action on presentation of audit results by CliftonLarsonAllen** – Jake Lenell from CliftonLarsonAllen presented the audit results. The County received an unmodified (“clean”) opinion on its Annual Comprehensive Financial Report (ACFR). However the auditors did detect one adjustment during their testing relative to a difference between the investment values reported by Schwab, who is the County’s custodian for investments, versus the values reported by Dana, who is the investment advisor. Upon further investigation it was determined that Schwab’s values were incorrect. Finance Director DeVries explained that the County uses the custodial statements because the custodian is an independent third-party and does not have any financial interest in the size or composition of the County’s investment portfolio (unlike Dana, which is compensated based on the size of the portfolio). Going forward, the County will receive statements from Dana and compare them to the custodial statements to ensure that the balances reported are consistent. DeVries suggested that the County consider changing custodians due to a loss of confidence in Schwab. Jones directed the Finance office to seek proposals for custodial services. Motion by Jaeckel/Drayna to accept the audit results and corrective action plan. The motion passed 5-0.

- 12. Discussion and possible action on Final Resolution Regarding Unconditional County Guaranty of its Pro Rata Share, Intergovernmental Agreement and Taxable Revenue Bond Financing for Bug Tussel 1, LLC Project**– This item was tabled until the July meeting.

- 13. Discussion and possible action on Resolution Authorizing Taxable Revenue Bonds, Series 2022A for Bug Tussel 1, LLC Project** – This item was tabled until the July meeting.

- 14. Discussion and possible action on setting 2023 budget parameters** – County Administrator Wehmeier presented the outlook for the 2023 budget. Among the parameters discussed were a 25% increase in health insurance and 2.5% cost of living allowance for employees. No action was taken.

- 15. Discussion and possible action on update on American Rescue Plan Act Funding** – DeVries presented the update on the American Rescue Plan Act funding. No action was taken.

- 16. Discussion and possible action on determining the disposition of foreclosed properties, setting minimum bids for the sale of foreclosed properties and considering offers to purchase on foreclosed properties** – Paralegal Sarana Stolar reviewed the list of outstanding foreclosed properties with the Committee. No action was taken.

- 17. Convene in closed session pursuant to section 19.85 (1)(e) Wis. Stats. for deliberating or negotiating the purchase of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session, for the purpose of discussion and possible action on setting minimum bids, selling and considering offers to purchase on tax foreclosed properties and other county owned properties and pursuant to section 19.85 (1)(g) Wis. Stats. to confer with legal counsel concerning strategy to be adopted by Jefferson County with respect to litigation in which it is or is likely to become involved for the purpose of discussion and possible action on claims against Jefferson County** – The Committee voted by roll call to convene into closed session. The motion passed 5-0.

- 18. Reconvene in open session for action on closed session items if necessary** – Motion by Jones/Jaeckel to reconvene to open session. The motion passed 5-0. Motion by Jones/Drayna,

after working for several months with the Jolliffe's to help them resolve their delinquent property tax balance, for Jefferson County to file judgement to take possession of the Jolliffe property at the end of business day June 14, 2022. The motion passed 5-0.

- 19. Discussion and possible action on 2022 projections of budget vs actual revenues and expenditures** – DeVries updated the Committee on the operating results to date. No action taken.
- 20. Review of financial statements and department update for April 2022 – Finance Department** – No action taken.
- 21. Review of financial statements and department update for April 2022** – Treasurer's Office – No action taken.
- 22. Review of financial statements and department update for April 2022** – Child Support – No action taken.
- 23. Update on contingency fund balance** – Before any action taken during the meeting, the balance of the 2022 general contingency is \$454,869, the balance of other contingency is \$4,190,000 and the vested benefit balance is \$300,000.
- 24. Discussion of funding for projects related to the new Highway Facilities and sale of old Highway Facilities.** Wehmeier updated the Committee on the progress of the old highway site.
- 25. Set future meeting schedule, next meeting date, and possible agenda items** – The next meeting is scheduled for August 3, 2022 at 8:30 a.m. Agenda items include update on Flood Mitigation project, Final Resolutions on the Bug Tussel projects, 2022A bond issue, update on custodial services.
- 26. Review of Invoices** - After review of the invoices, a motion was made by Jaeckel/Kutz to approve the payment of invoices totaling \$4,907,158.05. The motion passed 5-0.
- 27. Adjourn** – A motion was made by Jaeckel/Drayna to adjourn at 10:41 a.m. The motion passed 5-0.

Respectfully submitted,

Marc DeVries, Finance Director
Jefferson County