

Jefferson County  
Finance Committee Minutes  
August 10, 2017

Committee members: Jones, Richard (Chair) Kutz, Russell  
Rinard, Amy Jaeckel, George  
Hanneman, Jennifer (Vice Chair)

1. **Call to order** – Richard Jones called the meeting to order at 8:30 a.m.
2. **Roll call (establish a quorum)** – All committee members were present. Other County Board members present were Jim Braughler. Staff in attendance were Ben Wehmeier, Connie Freeberg, John Jensen, Barb Frank, Marc DeVries, and Tammy Worzalla. Members of the public present were Matt Slowinski and Rob Leuty from Dana Investment Advisors.
3. **Certification of compliance with the Open Meetings Law** – Wehmeier certified that the notice of the meeting complied with the Open Meetings Law.
4. **Approval of the agenda**- No changes.
5. **Approval of Finance Committee minutes for July 13, 2017.** A motion was made by Rinard/Jaeckel to approve the July 13, 2017 minutes. The motion passed 5-0.
6. **Communications** – None.
7. **Public Comments** – None.
8. **Approval of out-of-state travel – Innovation Design Summit: Accelerating Education Achievement for All Children – Kathi Cauley, Beth Boucher** – Ben Wehmeier explained the out-of-state travel being requested. The cost of travel for DHS employees is fully funded by a grant from the Watertown Foundation. A motion was made by Hanneman/Rinard to approve the travel for DHS and Health Department. The motion passed 5-0.
9. **Discuss Budget Adjustment for Child Support Department** – Marc DeVries presented the proposed resolution for a budget adjustment for the Child Support Department. A motion was made by Hanneman/Jaeckel to approve and forward the resolution to the County Board to amend the County budget to add \$15,555 in Incentive Revenue and Capital Equipment. The motion passed 5-0.
10. **Status of CAFR, Governance Communication, Form A/Administrative Tax Rule 16 Report, Continuing Disclosure Requirements, and Single Audit** – Marc DeVries explained the audit was complete and finalized. There were two audit adjustments and one management letter point. DeVries has responded to the management letter point in a corrective action plan which is included in the Single Audit package. Overall the results of the audit were favorable. There was one new accounting principle adopted in 2016 which discusses the way investments are valued in the financial statement footnotes. Tax Rule 16 report was filed with the Department of Revenue on July 28, 2017. Continuing disclosures required by the SEC were filed by Ehlers during July. To date, the County is in compliance with its filing deadlines. No action taken.

11. **2018 Budget Outlook** – Ben Wehmeier discussed the status of the budget for 2018. No action taken.
12. **Review of the financial statements and department update for June 2017-Finance Department.** DeVries stated overall Finance is tracking well with budget.
13. **Review of the financial statements and department update for June 2017-Treasurer Department.** DeVries stated that interest on taxes is higher than expected. Interest and dividends is also higher than budgeted, but the Treasurer’s office continues to have a loss on its Fair Market Value Adjustment.
14. **Review of the financial statements and department update for June 2017-Child Support Department.** DeVries stated revenue comes in quarterly which will usually be off from budget estimates.
15. **Presentation on Priority-Based Budgeting – Chris Fabian from ResourceX** – Chris introduced priority based budgeting as a tool for aligning resources with the strategic goals of the County.
16. **Presentation by Dana Investment Advisors** – Dana discussed the County’s investments and anticipated rates of return for 2018. The estimated rate of return is anticipated to fall between 1.75% and 2%.
17. **Discussion and possible action on determining disposition of foreclosed properties, setting minimum bids for the sale of foreclosed properties and considering offers to purchase on foreclosed properties.** Connie Freeberg distributed a report to the Committee for discussion. No action taken.
18. **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.** The Committee did not convene into closed session.
19. **Reconvene in open session.**
20. **Discussion and possible action on foreclosing on tax delinquent properties.** No action taken.
21. **Discussion on 2017 projections of budget vs. actual.** Wehmeier explained there were no areas of concern.
22. **Discussion of funding for projects related to the new Highway Facilities and sale of old Highway Facilities.** Wehmeier explained there is still some final cleanup on the site to be done.
23. **Update on contingency fund balance.** DeVries directed the Finance Committee to the schedule showing the current balance of 2017 general contingency funds of \$440,112. The other contingency fund balance is \$8,000 and the vested benefits balance is \$290,000.
24. **Set future meeting schedule, next meeting date, and possible agenda items.** The next regular meeting was scheduled for Monday, September 11, 2017. This will include an update on priority based budgeting.

**25. Payment of Invoices**-After review of the invoices, a motion was made by Jaeckel/Rinard to approve the payment of invoices totaling \$697,879.42 for the main review and \$28,322,546.24 for the other payments, p-cards, real estate tax August payback to municipalities, and payroll deductions. The motion passed 5-0.

**26. Adjourn** – A motion was made by Kutz/Jaeckel to adjourn at 11:11 a.m. The motion passed 5-0.

Respectfully submitted,

Russell Kutz  
Finance Committee  
Jefferson County  
/mad