

EXECUTIVE COMMITTEE MEETING MINUTES

DATE: Tuesday, August 18, 2015

TIME: 8:00 a.m.

PLACE: Room 115, Wood County Courthouse

PRESENT: Hilde Henkel, Trent Miner, Donna Rozar, Lance Pliml, Peter Hendler

OTHERS PRESENT (for part or all of meeting): Paula Tracy, Michael Martin, William Clendenning, Marla Cummings, Peter Kastenholz, Andy Phillips, Tom Reichert, Randy Dorshorst, Bill Leichtnam, Joe Murry (Springsted, Inc.), Matthew Susa, John Hiller, Scott Drew, Gary Wisbrocker (WPPA), Andrew Schauer (WPPA)

The meeting was called to order at 8:00 a.m. by Chairman Miner.

Public Comments – None

Motion (Pliml/Henkel) to approve the resolution regarding selling tax deeded property as presented by the county treasurer and forward the said document to the county board. Motion carried unanimously.

Mr. Murry from Springsted, Inc. made comments regarding the resolution for authorizing the issuance and awarding of the general obligation promissory notes, series 2014A. He stated that Wood County received a Aa1 rating because of its stable tax base, moderate debt burden, and healthy reserves. 10 bids were received which revealed that the market viewed the county as a good investment. The bonding will include the STEM building project at the UW Marshfield/Wood County campus, highway infrastructure projects, and the refinancing of its state trust fund loan for the tower project for the purpose of achieving debt service cost savings.

Motion (Rozar/Henkel) to approve the resolution authorizing the issuance and awarding the sale of \$6,866,488.30 General Obligation Promissory Notes, Series 2015A to FTN Financial Capital Markets at a true interest rate of 1.6292%. Motion carried unanimously.

Motion (Henkel/Rozar) to approve the resolution authorizing the issuance and to award of the sale of \$6,705,000 general obligation promissory notes series 2015A. The resolution will be forwarded to the County Board for consideration. Motion carried unanimously.

Mr. Murry reported to the Committee that there would be a \$201,000 premium with the issuance of this note. A discussion took place regarding the possible options for the use of this premium.

Motion (Hendler/Pliml) to go into closed session at 8:13 a.m. pursuant to §19.85(1)(c), Wis. Stats., to review and consider grievance WPPA 15-127. Henkel-yes; Miner-yes; Rozar-yes; Hendler-yes; Pliml-yes. Motion carried.

Motion (Hendler/Pliml) to return to open session at 9:00 a.m. Motion carried unanimously.

Motion (Rozar/Henkel) to deny grievance WPPA 15-127. Motion carried unanimously.

Motion (Rozar/Henkel) to adjourn at 9:01 a.m. Motion carried unanimously.

Respectfully submitted and signed electronically,

Donna Rozar, secretary