

800 CLERMONT STREET
ANTIGO, WI 54409-1948
WWW.CO.LANGLADE.WI.US

LANGLADE COUNTY



TELEPHONE: (715)627-6200
FAX: (715)627-6303

MEETING MINUTES

Committee: Executive Committee
Date: Monday, December 11, 2017
Time: 3:15 P.M.
Location: County Board Room, Lower Level of the Safety Building, 840 Clermont Street

The following discussion was held by the Committee at the meeting detailed above:

- 1 Meeting called to order at 3:22 p.m.
- 2 Roll call was conducted.

EXECUTIVE/LEGISLATIVE COMMITTEE			
Name	Role	Status	
Dave Solin	Chair	Present	
Pete Pennington	Member	Present	
Doug Nonnenmacher	Member	Present	
Holly Matucheski	Member	Present	
Ron Nye	Member	Present	
Non- Committee Members Present			
Name	Interest	Name	Interest
Carlene Nagel	Finance Director	Brad Viegut	Baird Managing Director
Robin Stowe	Corporation Counsel	Judy Nagel	County Clerk/Recording Secretary

- 3 Recite the Pledge of Allegiance.
- 4 Review and consider Initial Resolution Authorizing General Obligation Promissory Notes in an Amount Not to Exceed \$3,500,000: Robin Stowe, Corporation Counsel, discusses with the Committee the understanding of Langlade County borrowing the \$3,500,000 at this time, as the General Fund cannot support capital improvements projects such as Camp Lyle, Records Management System and the Highway Project, without the authorization from the County Board to borrow.

Agenda Items #4 and #5 can be combined. Initial Resolution Authorizing General Obligation Promissory Notes and the Resolution Providing for the Sale of Not to Exceed \$3,500,000 were drafted by Bond Counsel, with Stowe adding the "not callable wording" and "borrowing funds to be used within three (3) years". The goal or purpose of borrowing of the \$3,500,000 is to address the County's capital needs over the next three years that cannot be sustained by either the operating levy or General Fund and to keep the current annual debt payment the same over the borrowing period (current plan is for a 6 year term). Essentially, to address the County's higher cost capital needs without raising taxes.

Motion by Nye, second by Pennington to forward Initial Resolution Authorizing General Obligation Promissory Notes in an Amount Not to Exceed \$3,500,000 and Resolution Providing

Meeting Minutes (Continued)

for the Sale of Not to Exceed \$3,500,000 General Obligation Promissory Notes to the full County Board. All ayes, motion carried.

Discussion held. There will be a Joint Finance and Executive Committee meeting on Thursday, February 15, 2018 at 3:15 p.m. to approve the Final Borrowing Resolution. There will be a full County Board Meeting on Thursday, February 15, 2017 at 4:00 p.m. to approve the Final Borrowing Resolution.

- 5 Review and consider Resolution Providing for the Sale of Not to Exceed \$3,500,000 General Obligation Promissory Notes: See Item #4.**
- 6 Set date for next meeting:** December 12, 2017, 9:00 a.m. in the County Board Room.
- 7 Adjourn the Meeting.** Motion by Nonnenmacher, second by Pennington to adjourn the meeting at 3:43 p.m., All ayes, motion carried.

Minutes transcribed and submitted by:

Judy Nagel,
County Clerk