

Approved 7/29/20

MINUTES

Budget Committee

June 24, 2020

@ 3:00 p.m.

MEMBERS PRESENT	James Fennell – Chairman; Rachel Reliford – Vice Chairman; Jennifer Groves Allison, James Dillon, Kate Pastucha, Andrew Rand, Rob Reneau, Steven Rieker, Paul Rosenbohm, Phillip Salzer, Sharon Williams
MEMBERS ABSENT:	
OTHERS PRESENT:	Scott Sorrel – County Administrator; Shauna Musselman – Assistant County Administrator; Jennie Cordis Boswell - State's Attorney's Office; Randy Brunner – Chief Financial Officer; Amy McLaren – County Highway; Rachael Parker, Mike Deluhery – County Clerk; Angela Loftus, Gretchen Pearsall – County Administration; Nicole Bjerke – Treasurer

Call to Order

Chairman Fennell called the meeting to order at 3:03 pm.

A motion to allow the participation of Mr. Rosenbohm and Mr. Salzer via teleconference was made by Ms. Reliford and seconded by Mr. Rieker. The motion carried unanimously (8-0) via roll call vote of those members present.

(Mr. Dillon enters meeting.)

A motion to suspend the Rules in order to conduct the meeting virtually was made by Mr. Reneau and seconded by Ms. Groves Allison. The motion carried unanimously (11-0) via roll call vote.

Approval of Minutes

A motion to approve the minutes of April 29, 2020, May 7, 2020, and May 14, 2020 was made by Mr. Rieker and seconded by Mr. Reneau. The motion to approve carried unanimously (11-0) via roll call vote.

Resolution

- **Ordinance Authorizing the issuance of General Obligation Refunding Bonds**

A motion to approve was made by Ms. Williams and seconded by Ms. Reliford. Mr. Sorrel advised that the bonds for the construction of Heddington Oaks are callable in the 4th quarter of this year. He stated that the initial necessary step in the process of refunding is the Ordinance before the committee for approval, noting that the Ordinance puts the bond community on notice of the County's intent to do the refunding and also initiates the process. He commented that the bond issuance totaled \$42 million and the principle eligible to be refunded is approximately \$41 million.

Ms. Williams asked how approval of the referendum for the the sale of the property would impact the process. Mr. Sorrel advised that refunding can be initiated at any time after the

4th quarter of 2020, and stated that the passage of the Ordinance opens the process. He advised that if the referendum is successful and a buyer is found for the land and buildings, the sale would be executed and any net proceeds of the sale would be applied to the principle payment, thereby lowering the refunding amount.

The motion to approve carried unanimously (11-0) via roll call vote.

Committee Action

- **Review of Executive Session Minutes**

A motion to accept the recommendation of the State's Attorney's Office was made by Ms. Pastucha and seconded by Mr. Rieker. Ms. Cordis Boswell recommended that all previously held executive session minutes continue to be held closed as the need for confidentiality still exists, and to destroy executive session audio recordings more than two years old, except those that relate to pending litigation. The motion carried unanimously (11-0) via roll call vote.

Adjournment

The meeting was adjourned by Chairman Fennell at 3:14 p.m.