

Polk County Finance Committee

Meeting date: August 6th, 2012 Start time: 1:00 p.m.

Est. end time: 3:30 p.m.

Location: 2nd Floor West Conference Room, Government Center Building

Purpose: Report on 2011 audit

Meeting documents:

- None

1. Standing items

1.1 Call meeting to order

1.2 Approve agenda

1.3 Approve minutes of previous meeting

Finance Committee Chair/ 5
minutes

2. Public comment

3 minutes each/30 minutes total

3. Old business

none

4. New business

4.1 2011 audit (including Golden Age Manor)

4.2 2013 budget issues [tentative]

4.3 Refinancing 2005 bond issue [tentative]

Steve Tracey,
CliftonLarsonAllen/30 minutes
County administrator/20
minutes
County administrator/10
minutes

5. Ending items

5.1 Review action items (if any)

5.2 Committee member comments

5.3 Set next meeting date/agenda items

5.4 Adjourn

Chair /5 minutes

Committee / 5 minutes

Chair /5 minutes

Polk County Finance Committee
Polk County Government Center, West Conference Room
100 Polk County Plaza, Balsam Lake, WI 54810
Monday, August 6, 2012

The meeting to order at 1:05 p.m. by Chairman Bergstrom

Members Present: Bergstrom, Johnson, Kramer-Hartung, Stroebel

Others Present: Frey, Reese, Kusmirek, Steve Tracey

Motion (Hartung/Johnson) to approve the agenda. Motion carried by voice vote.

Motion (Hartung/Johnson) to approve the minutes from July 11, 2012. Motion carried by voice vote.

Public Comments – None

New Business:

- 2011 Audit – Steve Tracey provided the 2011 audit summary from Clifton Larson & Allen, and summarized the information provided.
- 2013 Budget Issues – Frey stated that the State has not yet provided information regarding revenues, costs, etc. Therefore, a balanced budget is being prepared based on reasonable assumptions, with the understanding that adjustments may be necessary after the State has issued their data.
- Refinancing 2005 Bond Issue – Frey addressed that it may be beneficial to refinance the bond to improve our overall rating (from the current AA3 to AA2). He has requested that the committee meets in early September, to review this matter and consider a resolution to move this matter on to the County Board.

Ending Items

- Set next meeting date/agenda items – The Committee will meet at 2 p.m. on both Wednesday, September 5 and Wednesday, September 19, 2012.
- Adjourn – **Motion (Johnson/Hartung) to adjourn. Motion carried by voice vote.**
Adjourned at 2:15 p.m.