

# *AGENDA*

## *Polk County Lime Quarry Committee Meeting*

August 2, 2012  
Co. Board Room  
Balsam Lake, WI

### **Preliminary Matters (Chair)- 8:30 am**

1. Opening of Meeting
2. Approval of Agenda
3. Approve Minutes of June 13, 2012
4. Public Comments (Speakers Limited to 3 Min.)

### **Department Report and Discussion (Dept Head- 15 Min.)**

1. Invoice Review
2. Current Financial Status
  - Quarterly Report
  - Current Status/Inventory

### **Old Business**

1. Strategic Planning (5 min.)

### **New Business**

1. Auditor Results (5 min.)
2. Fee Schedule (5 min.)
3. Budget Discussion - Dana Frey (5 min)

### **Next Meeting Date**

### **Questions & Discussion**

### **Adjourn**

This meeting is open to the public according to Wisconsin State Statute 19.83. Persons with disabilities wishing to attend and/or participate are asked to notify the County Clerk's Office (715-485-9226) at least 24 hours in advance of the scheduled meeting time so all reasonable accommodations can be made. Requests are confidential.

**Polk County Lime Quarry Committee**  
**Polk County Government Center, County Board Room**  
**100 Polk County Plaza, Balsam Lake, WI 54810**  
**Minutes of August 2, 2012 Meeting**

Chairman Johansen called the meeting to order at 8:36 am

Members present: Dean Johansen, Larry Jepsen, Herschel Brown, William Johnson,  
Ted Johnson, FSA Representative

Others present: Dave Peterson, Lime Quarry Manager, Patti Andersen, LWRD

**Approval of Agenda:** Motion made (Brown/W. Johnson) to approve agenda. Approved by consensus.

**Approval of Minutes of June 13, 2012:** Motion made (Jepsen/Brown) to approve June 13 meeting minutes. Approved by consensus.

**Public Comments:** None

**Department Report and Discussion – Invoice Review:** Peterson reviewed invoices for the past two months with committee.

**Department Report and Discussion – Current Financial Status:** Peterson handed out the quarterly report for Jan – June which is comparable to last year's for the same time period. Peterson discussed that the quarry would be down while their new shaker pan is installed. The quarry is crushing steady and has 11,000 tons of lime and 11,000 tons of class five in inventory. Revenues are consistent and labor is still high because of overtime.

**Old Business: Strategic Planning:** Peterson requested that drilling for new resources be ongoing for strategic planning.

**New Business: Auditor Results:** Peterson talked with auditors to better understand financial reports. Revenues last year were good, but a decline in inventory caused a decrease in cash assets and offset these revenues. This resulted in a reduction of \$50,000 in net worth. Because inventories were very low at the end of the year, we will have a more accurate assessment of inventory. Any increases in inventory will be converted back to cash assets.

**Fee Schedule:** Peterson handed out and discussed the 2013 Lime Quarry Comprehensive Fee Schedule.

**Budget Discussion** – Peterson discussed loader purchase in budget with Administrator (which will cost approximately \$460,000). Quarry will need to borrow monies to purchase loader from county funds, then payback the loan to the county. The Administrator also will recommend that \$50,000 be added to the quarry budget as a transfer to the general fund in 2013.

**Next Meeting Date:** September 12, 2012

**Adjourn:** Motion made (T. Johnson/Brown) to adjourn meeting at 9:30 am.