

***MINUTES OF THE
HIGHWAY, INFRASTRUCTURE & RECREATION COMMITTEE***

DAY & DATE: Monday, August 7, 2017
PLACE: Wood County Highway Department, 555 17th Ave North,
Wisconsin Rapids, WI 54495
MEETING TIME: 2:00 PM
ADJOURNMENT TIME: 2:50 PM
MEMBERS PRESENT: Chairman Al Breu, Supervisor Marion Hokamp, Supervisor
David LaFontaine, Supervisor William Winch, Supervisor
Joseph Zurfluh
EXCUSED: Not applicable.
OTHERS PRESENT: Douglas Passineau, Highway Commissioner; John
Peckham, Highway Accounting Supervisor; Caitlin
Carmody, Highway Accounting Technician; Mike Martin,
Finance Director; Brad Kremer, Wood County Board
Supervisor; Adam Fischer, Wood County Board
Supervisor; Bill Clendenning, Wood County Board
Supervisor; Dennis Polach, Wood County Board
Supervisor

1. Call meeting to order. Meeting called to order by Supervisor Breu at 2:01 pm.
2. Public comments. None.
3. Resolution for Capital Projects Funding

Douglas Passineau presented a PowerPoint presentation about the history, impact, and future of debt service funding for capital projects for the Highway Department. The County Board had approved \$2.5 million at their July meeting. However, Passineau stated that the original intent was to approve \$4.4 million: \$1.8 million of which would cover the levy that the County Board had taken from the Highway Department when debt service was started in 2015 and \$2.5 million which would be considered additional to keep the Department on the path towards road rating improvements that the Board had committed to in 2015. Passineau stated that the original plan was for five years of additional debt service funding but because of efficiencies in the Department's operations, he was confident that the goal could be reached with just one more year of additional debt service.

Following his presentation, Supervisor Breu opened the floor for questions from the other County Board Supervisors present. Supervisor Kremer asked if the General Transportation Aid received from the State of Wisconsin goes back into the levy. Passineau stated that no, it comes to the Highway Department and goes into maintenance funding. Supervisor Kremer asked how Governor Walker's budget would impact highway funding. John Peckham stated that when making the budget, the assumption is that things will stay the same.

Mike Martin advised that the County's financial advisors, Joe Murray from Springsted, is concerned that presenting bond service in two resolutions instead of one could pose legal issues. He is currently seeking further input from the bond counsel but has not heard back from them. He will share the results of his inquiry with the Committee and Passineau. Martin did state that even with two resolutions, there would still be one debt issue, so it wouldn't cost any more. The interest rate on the most recent debt issue was 1.8% (Martin checked after the meeting and the actual "net interest rate" was 1.4%).

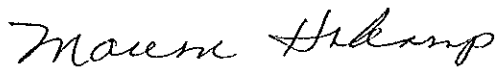
The resolution presented by the Highway, Infrastructure, and Recreation Committee originally requested "general obligation promissory notes in an amount not to exceed \$2,000,000". The committee decided to amend this to read "in an amount not to exceed \$1,000,000".

Motion by D. LaFontaine to present a resolution for \$1,000,000 of additional general promissory notes for highway capital projects to the County Board and seconded by M. Hokamp. Yes votes: D. LaFontaine, M. Hokamp, J. Zurfluh, A. Breu. No vote: W. Winch. Motion carries.

4. Next meeting date: Thursday, September 7, 2017 at Wood County Highway Department, 555 17th Ave. North, Wisconsin Rapids, WI 54495
5. Motion to adjourn.

Motion to adjourn by D. LaFontaine and seconded by W. Winch at 2:50 PM. All in favor. Motion carried.

Signed by, Secretary Marion Hokamp



Minutes taken by Caitlin Carmody, Highway Accounting Technician