

Bank are FDIC insured and if investments exceed the FDIC limit collateral is pledged. Farmers & Merchants is a local bank and funds are used for local mortgages and loans. The bank will work with the County to modify CDs to provide the liquidity the County needs.

Jolene Hostack from 1st National Bank stated that she agrees with Malchetske. 1st National works with the County and the funds are kept local. Steve Sponholtz, Investment Services stated that the County's investment policy states that funds are to be insured. Investments at a higher rate may be available for uninsured investments. He researched investment interest rates and the best rates are currently .28%.

Discussion was held on the investment Morris makes per the investment policy and the depository resolution. Morris stated that if the Committee wants to broaden the facilities where investments are made then the Depository Resolution needs to be changed.

TREASURER'S REPORT

Morris sent her report to the committee. Morris gave information on local banks ratings. The next sales tax amount to be received will be \$69,736.35. Morris stated that the Town of Green Lake had a reassessment and that after the board of review changed values the Town received a notice that the assessment is not in compliance.

Motion/second (Whirry/Meyers) to accept the Treasurer's Report. Motion carried.

BUDGET REVIEW

The report was reviewed. Discussion was held. Meyers questioned the Forest Crop Land revenue. Morris explained that the funds have been received but part of those funds will be sent to the state.

Highway Revenue from cost of sales was questioned. Bostelmann will ask Chuck Buss to address this at the next meeting.

BUDGET ADJUSTMENTS – None

REQUEST BY INDEPENDENT COMMITTEE FOR CORPORATION COUNSEL FOR OUTSIDE COUNSEL TO ADVISE THE COMMITTEE

Schubert stated that Dan Sondalle stepped down from advising the Independent Committee for Corporation Counsel and advised the Committee to seek outside counsel. Discussion was held.

Motion/Second(Meyers/ Hedberg) to approve up to \$5000 for Dan Borowski, Phillips Borowski SC to provide counsel and legal advice to the Independent Committee for Corporation Counsel. Roll call vote, 4 ayes, 1 absent, motion carried.

RESOLUTIONS/ORDINANCES – None

SUPERVISORS MONTHLY CLAIMS

Supervisors' claims were presented in the amount of \$5,464.35 and lay persons' claims in the amount of \$311.64.

MONTHLY VOUCHERS

Vouchers were presented for Finance in the amount of \$26,252.37 and for IT in the amount of \$10,806.49.

Motion/second (Whirry/Meyers) to approve the supervisor's claims and the vouchers for Finance and IT as presented. Motion carried.

TRAINING FUND FOR COUNTY BOARD SUPERVISORS

Supervisors Whirry stated that training may be available to supervisors but they are not attending because there is no funds specific for training. No action taken.

CLERK'S REPORT – None

CLOSED SESSION

Motion/Second(Whirry/Meyers) to go into closed session in accordance with ss.19.85(1)(f) considering financial, medical, social or personal histories if discussed in public, would be likely to have a substantial adverse effect upon the reputation of any person referred to in such histories or involved in such problems or investigations - The Schenck Report. 19.85(1)(g) conferring with legal counsel for the governing body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved – Affeldt Vs. Green lake County case 08-CV-92
Roll call, 4 ayes, 1 absent, 0 nays, Motion carried.

OPEN SESSION

Motion/Second(Whirry/Hedberg) to reconvene in open session. Roll call, 4 ayes, 1 absent, 0 nays, Motion carried.

Motion/Second(Whirry/Meyers) The county has received public record requests for the Schenck report and the Finance Committee has decided to permit access to the requestors of the report after following the applicable procedures in section 19.356 of the Wisconsin Statutes. Roll call, 4 ayes, 1 absent, 0 nays, Motion carried.

COMMITTEE DISCUSSION

- **Future meeting dates: Regular Meeting:** April 26, 2012 at 4:30 PM.
- **Future Agenda:**

ADJOURNMENT

Motion/second (Alma/Meyers) to adjourn at 6:34 PM. Motion carried.

Submitted by,

Marge Bostelmann
County Clerk