

Finance Committee Meeting Report
303C, March 16, 2023, 5:00 p.m.

Members Present: Mark Burton, Kippy Breeden, Brian Corkill, Natalie Hendryx, and Tim Yager
Members Absent: Rex Kiser Others Present: Terilyn Motley, Rosemary Rathjen, Erin Knackstedt, and Kelly Vincent

The meeting was called to order by Chair Burton at approximately 5:00 p.m.

Member Yager moved to approve the agenda, Member Hendryx, seconded, all were in favor and the motion carried.

There were no guests to introduce.

Member Corkill moved to approve the February 20, 2023 minutes as presented, Member Yager seconded, all were in favor and the motion carried.

There was no public comment.

The committee heard the report provided by Sheriff Verscheure which updated the committee on the Henry County Correctional Center Population report, Sheriff sales, and the public safety sales tax and revenues/expenditures. Member Yager inquired on the federal inmate rate and how to increase the charge.

The committee read the report provided by Assessor Tracey Vinavich which updated the committee on the Assessor's office including the assessments, BOR, senior freeze assessments, and the tax cycle is on schedule.

There was no report provided by County Clerk due to illness.

Treasurer Vincent gave the Treasurer report which included prepayment for taxes, alternate forms of payment, CD rates, and banking trends. Treasurer Vincent gave a detailed overview of the County investment policy. There was discussion regarding terms, rates, FDIC protections, investments, and collateralization.

The committee reviewed the Treasurer's Bank Balance Report and the County Clerk's Dept. report. Member Yager moved to recommend the County Board place on file the Treasurer's monthly Bank Balance reports and monthly interest report, and the County Clerk's monthly Department report, Member Corkill seconded, all were in favor and the motion carried. (on file)

The committee reviewed the February 2023 Revenue and Expenditure Accumulated Transaction report and Budget Performance Reports.

Member Hendryx moved to recommend the County Board approve the monthly County Accounts in the amount of \$2,357,643.77 Member Corkill seconded, all were in favor and the motion carried.

There was no old business

Under new business,

Member Yager moved to approve the Henry County Investment Policy, Member Corkill seconded, all were in favor and the motion carried.

The committee had a lengthy discussion regarding the use of remaining ARPA funds. Administrator Knackstedt reviewed the payments made to the original pillars, the money given to us from municipalities for the broadband project, and an estimate of remaining funds. The committee members discussed several different avenues for the use of the remaining funds including broadband, schools, HVAC, and pillar four funding (community projects). The committee discussed the pros and cons of the four ideas presented. It was decided to return to the discussion at the next meeting after polling the larger board for their priorities from the list created.

The next regular meeting was scheduled for Thursday, April 13, 2023 at 5:00 p.m., 303C conference room.

Member Yager moved to adjourn, and Member Hendryx seconded, all were in favor and the meeting adjourned

Respectfully submitted,
Erin Knackstedt, County Administrator