

COLUMBIA COUNTY

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COLUMBIA COUNTY FINANCE COMMITTEE MINUTES JANUARY 12, 2017

MEMBERS PRESENT: Chairman John H. Tramburg, Supervisors Mary Cupery, James E. Foley, Mike Weyh, and Dan Drew

ALSO PRESENT: County Board Chair Vern E. Gove, Lois Schepp, Joseph Ruf III, Shonna Neary, Deborah Raimer, Sara Schnoor (PMA), and Brian Hextell (PMA)

The meeting was called to order at 9:00 a.m. and was properly noticed and published.

Motion: On motion by Foley, second by Weyh, the agenda was approved.

MINUTES

MOTION: On motion by Drew, second by Foley, the minutes of the December 15, 2016 Finance Committee meeting were approved.

VOUCHERS

Shonna Neary joined the meeting to review expenditures for the month.

MOTION: On motion by Foley, second by Cupery, monthly expenditures for the Accounting Department from December 8, 2016 through January 10, 2017 were approved for a total of \$1,026.94.

MOTION: On motion by Foley, second by Cupery, monthly expenditures for the Treasurer's Office from December 8, 2016 through January 10, 2017 were approved for a total of \$1,365.57.

Total Accounting/Treasurer Expenditures: \$2,392.51

MOTION: On motion by Foley, second by Drew, County Board Payroll for December meetings paid in January was approved for a total of \$8,265.00.

MOTION: On motion by Weyh, second by Foley, the monthly disbursement journal (all departments) for December 8, 2016 through January 10, 2017 was approved for a total of \$7,622,656.28.

Motion: On motion by Foley, second by Weyh, prepaid expenses for December 8, 2016 through January 10, 2017 were approved for a total of \$448,260.29 as follows.

-Health and Human Services	\$71,799.26
-Highway	\$3,367.44
-General Fund	\$373,093.59

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Shonna Neary discussed discontinuing the hard copy of the Disbursement Journal and posting the Expenditure Reports to CCBoard instead.

Motion: On motion by Foley, second by Weyh for future Expenditure Reports to be posted to CCBoard.

PMA (PRUDENT MAN ADVISORS)

PMA Financial Network, Inc. has been a provider of financial services to public entities since 1984. Sara Schnoor and Brian Hextell presented two sample managed portfolios to the Committee; 1-5 Year Treasuries Portfolio and 1-5 Year State Statute Allowable Investments Portfolio. PMA proposed investing \$9 million dollars in a managed portfolio and offered to meet with the Committee semiannually to review the performance of the portfolio.

MOTION: On motion by Cupery, second by Drew, the request for PMA to invest \$9 million in a managed portfolio was approved. The County Investment Policy is amended to add, "Government Agency" and "High Quality Corporate Bonds" to the current list of authorized investments; both of which are permitted by State Statutes.

APPROVE 2017 MEETING DATES

The Committee reviewed upcoming meeting dates for 2017 as follows:

- March 9, 2017
- April 13, 2017
- May 11, 2017
- June 15, 2017
- July 13, 2017
- August 10, 2017
- September 14, 2017
- October 12, 2017
- November 9, 2017
- December 14, 2017

MOTION: On motion by Weyh, second by Drew, Finance meeting dates were approved as presented.

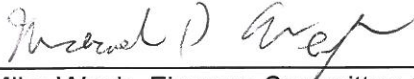
ADJOURNMENT

MOTION: On motion by Foley, second by Drew, the meeting was adjourned at 10:00 a.m.

Next Meeting: March 9, 2017

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Respectfully Submitted:



Mike Weyh, Finance Committee Secretary



Sarah Parker, Recording Secretary

CC: Finance Committee
County Board Chair
Lois Schepp

Joseph Ruf III
Susan M. Moll
Internet