

**PERSONNEL & FINANCE COMMITTEE MINUTES**  
**October 17, 2023**

**Present:** David Albrecht, Steven Binder, Morris Cox, Betsy Ellenberger, Donald Nussbaum

Mike Collard – Administration Director  
Paul Kaiser – Finance Director  
Tom Egan – County Board Chairman

Julie Barthels – County Clerk  
Justin Fischer – Managing Director RW Baird

**1. Meeting called to order at 5:15 p.m. by Chairman Morris Cox.**

**2. General Comments from Justin Fischer, Managing Director of RW Baird**

Justin Fischer provided details on the current markets. He felt that the interest rates awarded would have been higher, as they have been during the last month. With the war in Israel, interest rates came down. Mr. Fischer noted the banks that responded to our call: Nicolet Bank for \$1M; US Bank for \$2M; and other banks around the State of Wisconsin. The bond issuance will close on November 9, 2023, and is for 10-year bonds, with initial interest payment due April 1, 2024, and fully callable on October 1, 2030. The true interest cost for the bonds is 4.23%. Moody has issued a bond rating of AA1 for Winnebago County. It was stated that the wealth is increasing in Winnebago County and that the county has one of the lowest debt levels, and the general fund balance is good.

**3. Comments from Committees**

No comments from Committee members

**4. Resolution: Awarding the Sale of \$9,900,000 General Obligation Promissory Notes**

Motion by Supervisor Ellenberger, seconded by Supervisor Binder to approve the resolution.  
Carried 5 – 0.

**5. Adjourn**

Motion by Supervisor Albrecht, seconded by Supervisor Ellenberger to adjourn. Carried 5 – 0.

**Meeting adjourned at 5:25 p.m.**