

The Polk County Finance Committee met in the Second Floor West Conference Room of the Polk county Government Center at 2:00 p.m. on January 28, 2009.

Present: Bryan Beseler Brian Masters
 Kathryn Kienholz

Also present: Tonya Weinert Amanda Nissen

Member of the Press were present.

Standing in for Chairman Gary Bergstrom was County Board Chairman, Bryan Beseler, who called the meeting to order at 2:13 p.m.

Moved by Beseler/Masters to approve the Agenda as published. Motion carried by voice vote.

Moved by Masters/Kienholz to approve the previous Minutes of January 14, 2009. Motion carried by voice vote.

Treasurer

Amanda Nissen, Treasurer, submitted her report to the Finance Committee dated January 28, 2009. Nissen reported her office received more revenue in 2008 than expected. Polk County Tax certificates increased at a rate higher than expected in 2008. In 2009, there will be higher than expected costs for tax deed processing for this reason.

County Investments

Bob Moore of Institutional Capital Management was brought into the meeting by speaker phone. He discussed with the Committee the county investments in the institutions and their security vs. risk. The Finance Committee was in consensus that the County Investment Group should work towards reducing exposure of investments where possible given the current economic status of the markets. They recognized all the investments are fully insured and collateralized, but give the trends want to take the path of extreme conservatism. More discussion on our 2009 Investment Strategy will take place at the next Finance Committee meeting, February 11, 2009.

Department of Administration/Finance

Tonya Weinert, Finance Director/Internal County Auditor, stated that the 2008 general ledger will be closed on January 31st; allowing the DOA staff to prepare for the Auditors. The Auditors are scheduled to be on site February 2nd – 12th. Weinert also acknowledged the DOA Staff has been very willing work extra hours and share duties in an effort to ensure all critical deadlines are being met for the filing of W-2's, 1099's, closing of 2008 and the normal daily items.

Golden Age Manor has started to submit their vouchers with documentation once again.

Moved by Keinholz/Masters to approve Vouchers numbered 251239 – 251806. Motion carried by voice vote.

Moved by Masters/Keinholz to adjourn. Motion carried by voice vote.

Meeting adjourned at 3:45.