



POLK COUNTY, WISCONSIN

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Sharon Jorgenson, County Clerk
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Minutes

POLK COUNTY INVESTMENT COMMITTEE

Government Center, 100 Polk County Plaza, Balsam Lake, WI 54810

North Conference Room

Thursday, June 14, 2018

9:30 a.m.

Present: Dean Johansen, Finance Committee Chairman; Jeff Fuge, Interim County Administrator; Amanda Nissen, County Treasurer; Maggie Wickre, Finance Director; and Sharon Jorgenson, County Clerk

Chairman Johansen called the meeting to order at 9:40 a.m.

Chairman Johansen called for a motion to approve the agenda as published. **Motion** (Fuge/Wickre) to approve agenda as published. Chairman Johansen called for a voice vote on said motion. **Motion** carried by unanimous voice vote.

Chairman Johansen called for a motion to approve and adopt the December 1, 2017 previous minutes as published. **Motion** (Fuge/Johansen) to adopt minutes as published. Chairman Johansen called for a voice vote on said motion. **Motion** carried by unanimous voice vote.

Discussion Items:

- a. Cash Flow Chart: Committee received cash flow chart and fund balance information.
- b. Committee reviewed Wisconsin Investment Series Cooperative Resolution: Resolution No. 51-18: Resolution Authorizing Entry into an Intergovernmental Cooperation Agreement Relating to the "Wisconsin Investment Series Cooperative" and Authorizing Participation in the Investment Programs of the Fund. Committee discussed benefits of using WISC fund for investing, including higher returns on investments, more flexibility for short term investing, and low risk. WISC follows State of Wisconsin Statutes and is used by schools, and government entities for investing. **Motion** (Johansen/Nissen) to approve Resolution No. 51-18 and recommend to General Government Committee and County Board. Interim Administrator Fuge stated that a motion will be needed at County Board Meeting to add addendum of signature page to Resolution No. 51-18.
- c. Investment Policy: Chairman Johansen called upon Nissen for update on investment policy. Future meeting may be set to make decision regarding moving investments from Bremer to WISC. Staff will check investment policy to make sure investment in WISC is allowed per policy.

Next meeting date to be determined.

Chairman Johansen called for a motion to adjourn. **Motion** (Fuge/Wickre) to adjourn. Chairman Johansen called for a voice vote on said motion. **Motion to adjourn** carried by unanimous voice vote. Chairman Johansen declared meeting adjourned at 9:57 a.m.

Respectfully submitted,
Sharon E. Jorgenson, Polk County Clerk



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AGENDA AND NOTICE OF MEETING

INVESTMENT COMMITTEE

Government Center, 100 Polk County Plaza, Balsam Lake, WI 54810

North Conference Room

Thursday, June 14th, 2018 at 9:30 a.m.

A quorum of the County Board may be present

Materials: Minutes from 12/1/17

1. Call to order Jeff Fuge
2. Approval of Agenda
3. Approval of Minutes from 12/1/17

4. Discussion Items
 - A. Cash Flow Chart Maggie Wickre
 - B. Wisconsin Investment Series Cooperative Resolution Jeff Fuge
 - C. Investment Policy Amanda Nissen

5. Adjourn

This meeting is open to the public according to Wisconsin State Statute 19.83. Persons with disabilities wishing to attend and/or participate are asked to notify the County Clerk's office (715-485-9226) at least 24 hours in advance of the scheduled meeting time so all reasonable accommodations can be made. Requests are confidential.



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Minutes

POLK COUNTY INVESTMENT COMMITTEE

Government Center, 100 Polk County Plaza, Balsam Lake, WI 54810

East Conference Room

Friday, December 1, 2017

10:30 A.M.

Present: Dean Johansen, Finance Committee Chairman; Dana Frey, County Administrator; Amanda Nissen, County Treasurer; Maggie Wickre, Finance Director; and Sharon Jorgenson, County Clerk

Chairman Johansen called the meeting to order at 10:35 a.m.

Chairman Johansen called for a motion to approve the agenda as published. **Motion** (Nissen/Wickre) to approve agenda as published. Chairman Johansen called for a voice vote on said motion. **Motion** carried by unanimous voice vote.

Chairman Johansen called for a motion to adopt the October 2013 and September 2012 previous minutes as published. **Motion** (Nissen/Johansen) to adopt minutes as published. Chairman Johansen called for a voice vote on said motion. **Motion** carried by unanimous voice vote.

Committee received information on proposals from 5 companies for investment management services from Amanda Nissen. PMA was seen as the best option due to experience in government sector investing and less costs associated with their services. Chairman Johansen called for a motion to award investment management services. **Motion** (Johansen/Wickre) to award investment management services to PMA. Chairman Johansen called for a voice vote on said motion. **Motion** carried by unanimous voice vote.

Committee received information regarding the loan closing with Bremer from Administrator Frey. Loan closing went as scheduled with funds available December 1, 2017.

Committee received information regarding Midwest One Banking services from Treasurer Nissen. Pending contract for Midwest One Banking services is awaiting legal approval from Corporation Counsel.

Next meeting date to be determined pending receipt of information regarding investments from PMA.

Chairman Johansen called for a motion to adjourn. **Motion** (Johansen/Frey) to adjourn. Chairman Johansen called for a voice vote on said motion. **Motion** to adjourn carried by unanimous voice vote. Chairman Johansen declared meeting adjourned at 10:55 a.m.

Respectfully submitted,

Sharon E. Jorgenson
Polk County Clerk