



Budget & Finance Committee

Tuesday May 17, 2011 – 9:30 a.m.
Room 212 – Otsego County Building
225 West Main Gaylord, MI 49735

MINUTES

CALL TO ORDER

Mr. Olsen called the meeting to order at 9:30 AM

Roll call – Present: Lee Olsen, Paul Beachnau, Erma Backenstose, Clark Bates, John Burt

Others present – Rachel Frisch, Ken Borton

Absent (excused) – Diann Axford

APPROVAL OF MINUTES

Motion by Mr. Beachnau to approve the minutes from the April 20, 2011 budget and finance committee meeting. Motion passed unanimously.

UNFINISHED BUSINESS

None.

NEW BUSINESS

A. Audit Results

Ms. Frisch discussed the 2010 audit with the Committee.

B. Road Commission Proposed Bond Information

Mr. Burt reported that the Otsego County Road Commission is looking into the possibility of constructing a new salt/sand silo with a wastewater component. The total project is estimated to cost approximately \$1,160,000. The Road Commission has approximately \$200,000 in cash to put toward the project, and the remaining amount would have to be bonded. They would propose a 20-year payback. Because the Road Commission does not have the authority to obtain bonds, they would have to be in the name of Otsego County (through the Building Authority). Kelly McGinn, Road Commission Finance Director, will provide Ms. Frisch with financial information so the County can analyze the issue.

C. April 2011 Financial Reports

Ms. Frisch distributed the April 2011 financial reports.

D. Capital Improvement Plan Update

Mr. Burt distributed an updated version of the capital plan spreadsheet. He reported on the progress of the current projects as follows:

- Asbestos work has been wrapped up. Mr. Burt is very impressed with how the project went.
- The old house at the Airport has been torn down.
- The Cross Street projects is getting started.
- The doors have been ordered for the Alpine Center.

Mr. Olsen adjourned the meeting at 10:52 AM