

## EXECUTIVE COMMITTEE

November 5, 2012

Administrative Center – Room B390

<b>MEMBERS PRESENT:</b>	Tara Johnson, Sharon Hampson, Ray Ebert, Vicki Burke, Monica Kruse, Roger Plesha, Marilyn Pedretti (arr. 5:32 p.m.), Joe Veenstra (arr. 5:32 p.m.)
<b>MEMBERS EXCUSED:</b>	Don Meyer
<b>OTHERS PRESENT:</b>	Steve O'Malley, Gary Ingvalson, Ginny Dankmeyer, Dave Holtze, Peg Jerome, Joe Murray, Terri Pavlic

### CALL TO ORDER

The meeting was called to order at 5:31 p.m.

### PUBLIC COMMENT

There was no public comment.

**RESOLUTION CONFIRMING THE SALE, DETERMINING RATES OF INTEREST AND OTHER DETAILS AND LEVYING TAXES IN CONNECTION WITH THE ISSUANCE OF \$2,150,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2012-A OF THE COUNTY OF LA CROSSE, WISCONSIN** **MOTION** by Burke/Kruse to approve. Gary Ingvalson informed the committee that he has received several bids this morning and Joe Murray with Springsted is here to discuss. Seven bids came in on the Promissory Notes for \$2,150,000. The low bid came in from Raymond James & Associates; the true interest cost came in at .6768%; we had estimated a 1.1%, which amounts to the County saving @\$13,000 in interest costs over the life of the issue. A key consideration for receiving such a favorable bid is that La Crosse County's Aa1 bond rating was confirmed by Moody's Investor Service, due to our conservative budget management practices and strong financial position. **Motion carried unanimously** (Meyer excused).

### ADJOURN

There being no further business, **MOTION** by Burke/Pedretti to adjourn the meeting at 5:40 p.m. **Motion carried unanimously**. (Meyer excused)

The above minutes may be approved, amended or corrected at the next Committee meeting.

**Approved 12/12/12, Terri Pavlic, Recorder**