

FINANCE COMMITTEE

Approved Minutes

DATE: May 20, 1998

TIME: 8:30 a.m.

PLACE: Ottawa County Building, Grand Haven, Room 103

PRESENT: Roger Rycenga, D. Dale Mohr, Gordon Schrottenboer, Harris Schipper, Joseph Haveman

STAFF: June Hagan, Accounting Director, Rosemary Zink, Finance Director, Frances Homik, Chief Deputy County Clerk, Daniel C. Krueger, County Clerk, Robert Oosterbaan, Administrator, Kenneth Zarzecki, Public Utilities Director, Nancy Brouwer, Deputy County Clerk

MEDIA

SUBJECT: CONSENT ITEMS

Approved the Minutes of the May 6, 1998 meeting as presented and the amended agenda presented today.

SUBJECT: STATEMENT OF REVIEW

F/C 98-054 Motion: To approve the Statement of Review for the month of April, 1998.

Moved by: Schipper Supported by: Schrottenboer UNANIMOUS

SUBJECT: BUDGET ADJUSTMENTS

F/C 98-055 Motion: To approve budget adjustments #277 thru #279 and #298, #299.

Moved by: Schrottenboer Supported by: Schipper UNANIMOUS

SUBJECT: BUDGET ADJUSTMENT

F/C 98-056 Motion: To recommend to the Board Budget Adjustment #297.

Moved by: Schipper Supported by: Schrottenboer UNANIMOUS

SUBJECT: BOND REFUNDING

Discussion: Ken Zarzecki presented and explained the Bond Resolutions.

F/C 98-057 Motion: To approve and forward to the Board of Commissioners for the County of Ottawa, Holland Township Water Supply and Sewage Disposal System

A. Refunding Bonds (\$5,800,000) and B. 1998 Extensions (\$3,920,000). Total Issue \$9,720,000. Refunding

Bonds will be issued in an amount not-to-exceed

\$5,800,000 to refinance the 1990 and 1991 bonds.

Moved by: Schrottenboer Supported by: Haveman UNANIMOUS

F/C 98-058 Motion: To approve and forward to the Board of Commissioners for the County of Ottawa, Grand Haven-Spring Lake Wastewater Plant - A Improvements

Refunding Bonds in an amount not-to-exceed \$750,000 to refinance the 1989 bonds.

Moved by: Schipper Supported by: Mohr UNANIMOUS

F/C 98-059 Motion: To approve and forward to the Board of Commissioners for the County of Ottawa, Grand Haven-Spring Lake Wastewater Plant - B Improvements Refunding Bonds in an amount not-to-exceed \$1,700,000 to refinance the 1989 Bonds.

Moved by: Schrottenboer Supported by: Haveman UNANIMOUS

F/C 98-060 Motion: To approve and forward to the Board of Commissioners the County of Ottawa, Grand Haven Township Refunding Bonds in an amount not-to-exceed \$900,000 to refinance the 1985 bonds.

Moved by: Schipper Supported by: Schrottenboer UNANIMOUS

F/C 98-061 Motion: To approve and forward to the Board of Commissioners the County of Ottawa, City of Ferrysburg Refunding Bonds in an amount not-to-exceed \$1,800,000 to refinance the 1987 bonds.

Moved by: Haveman Supported by: Schipper UNANIMOUS

F/C 98-062 Motion: To approve and forward to the Board of Commissioners the County of Ottawa Northwest Ottawa Water Supply Refunding Bonds in an amount not-to-exceed \$5,000,000 to refinance the 1990 bonds.

Moved by: Schrottenboer Supported by: Haveman UNANIMOUS

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SUBJECT: BOND REFUNDING

F/C 98-063 Motion: To approve and forward to the Board of Commissioners the County of Ottawa, Allendale Township Refunding Bonds in an amount not-to-exceed \$5,000,000 to refinance the bonds sold in 1980, 1987 and 1989.

Moved by: Schrottenboer Supported by: Schipper UNANIMOUS

Note: Total cost of Bonds not-to-exceed \$24,870,000. Estimated savings \$1,113,036.

SUBJECT: DISCUSSION ITEMS

1. Lakeshore Coordinating Council Recommendation. Council recommends that requests be denied from the Holland Chamber of Commerce and Grand Haven Economic Development Council for Ottawa County PA 2 funds to support their respective efforts promoting "The Drugs Don't Work" campaign. Committee waiting

for opinion on this matter from legal counsel.

SUBJECT: ADJOURNMENT

F/C 98-064 Motion: To adjourn at 9:10 A.M.

Moved by: Schrotenboer Supported by: Haveman UNANIMOUS