

WARRICK COUNTY BOARD OF FINANCE ANNUAL MEETING
COMMISSIONERS MEETING ROOM
107 W. Locust Street, Suite 303
Boonville, Indiana
January 11, 2016
1:00 PM

The Warrick County Board of Finance met in regular session with Richard Reid, President; Don Williams, Vice President; Marlin Weisheit, Member, and Pat Brooks, Warrick County Treasurer. President Richard Reid called the meeting to order and the meeting started at 1:00 PM.

Auditor Debbie Stevens; Chief Deputy BJ Farrell, and Secretary Lisa Wheeler attended the meeting and recorded the meeting.

ROLL CALL

Rick Reid: Okay, we'll call to order the Board of Finance of Warrick County of January 11th, 2016 and we'll do a roll, roll call with Pat Brooks.

Pat Brooks: Roll call, those present. Rick Reid?

Rick Reid: Present.

Pat Brooks: Don Williams?

Don Williams: Present.

Pat Brooks: Marlin Weisheit?

Marlin Weisheit: Present.

Pat Brooks: And now we'd like to have all the banker's that are here to stand and introduce themselves and I guess we'll start with ladies first. Amy, go ahead.

Amy Allen: Amy Allen, with Banterra Bank.

Tyler Neff: Tyler Neff, Boonville Federal Savings Bank.

Travis Genet: Travis Genet, First Federal Savings Bank.

Kyle Dodd: Kyle Dodd, First Federal Savings Bank.

Dave Hinton: Dave Hinton, German American.

Brad Pemberton: Brad Pemberton, LNB Community Bank.

Steve Bennett: Steve Bennett, People's Bank.

Don Williams: Thanks for coming.

APPROVAL OF MINUTES

Rick Reid: Okay, the next thing would be the Approval of Minutes of the January 26, 2015, Minutes. Do I have a motion?

Marlin Weisheit: I make a motion to approve.

Don Williams: Second.

Rick Reid: Okay, I have a motion and a second, all in favor, say aye.

Marlin Weisheit: Aye.

Don Williams: Aye.

Rick Reid: Aye, so it's been approved. (Motion carried 3-0).

REVIEW 2015 FINANCIAL REPORT

Rick Reid: Review of the 2015 Financials, Investment Banks, and Interest Report by Pat Brooks.

Pat Brooks: We did a little better on our interest this year, thanks to our banker friends, and I do appreciate working with the County bankers and the branches. I love it when the bankers get to bid against each other, it just warms my heart. So, I do appreciate that. Our interest, our total amount, and I have a breakdown here for the Board with the balances as of 12/31 and we do move the money around quite a bit now. The total amount of interest earned was a hundred ten thousand five ninety two zero nine (\$110,592.09). We do have a new Certificate of Deposit with German American just opened in December and another new bank is Banterra, which we now have funds in. It averages probably around nine million (\$9,000,000.00) to ten million (\$10,000,000.00) right now, so we try to keep it where we can earn the most and yet spread it around. We have one (1) Certificate at People's and that is actually the Assessor's money. But, the total amount of interest is above what we previously had and I think I have that report here. I also attached a copy of the report to the Board of Finance on the approved banks, just to show you that all the banks that we have money in are State approved and fall under the guidelines where we're insured over the amount of FDIC. And, let's see if I've got, I believe, last year's interest here. And last year's interest was a hundred and four thousand six forty three seventeen (\$104,643.17). And, so we did much better and that was much better than over the previous years.

Rick Reid: Nothing like ten (10) years ago, right?

Pat Brooks: Nothing like ten (10) years ago. Or when, when I was in banking several years ago and we were making mortgage loans at eighteen percent (18%). So, considerably less.

Rick Reid: Those were rough years. Is that all you got?

Pat Brooks: That's all I have.

Rick Reid: Okay.

Pat Brooks: Now, that's what I'm required by law, according to the IC Code. I did make a notation here that if you wanted the additional amounts of disbursements and the amount that actually comes to the Auditor's Office, Debbie, I think, is here to speak to that if you'd like to hear her.

REVIEW OF THE AUDITOR

Rick Reid: Okay, we'll do the review of the Auditor.

Don Williams: Distribution report basically.

Debbie Stevens: Actually, I am not reporting disbursements at this point, because we haven't reported the Annual Financial Report yet. So, as soon as we do that, then of course, that'll all be made public and I can report that to, to you as the Finance Board and as the Commissioners at that point. I did want to, and you're well aware and you're a big part of how we were able to pay out our claims twice a month and, and get money back out into the community, out to our vendors and make that work for our community. So, I did, you know, want to thank you, as Commissioners, for helping us out in the Auditor's Office to do that and the Treasurer as well, to keep those, make sure we had the proper amount of money to make things, expenses, disbursements, and again for the months of November and December, being able to disburse out almost, well, it was a million point three dollars (\$1,300,000.00) back into the community and back out to our cus...vendors, that previously would not have been. It would have been encumbered, actually waited until January. So, I just wanted to point that out and I do want to congratulate Pat on all of the work that she's done. I've seen a change from the two (2) years that I worked for her in the Treasurer's Office. I think we were earning, I don't know...

Pat Brooks: Forty thousand (\$40,000.00).

Debbie Stevens: About forty (\$40,000.00), yeah, about forty thousand dollars (\$40,000.00) in interest. And you know, she's really worked and pressed and, and put, put it out for the bankers to bid and, and give a bigger return on our investment and has actually been able to invest in more of our local banks.

Rick Reid: That's good.

Debbie Stevens: With the funds we have available. So, I did want to just recognize that. Any questions for the Auditor?

Rick Reid: You're doing a great job.

Debbie Stevens: Thanks.

Rick Reid: Okay, we need a motion to accept the reports.

Don Williams: So moved.

Marlin Weisheit: Second.

Rick Reid: I've got a motion and a second, all in favor, say aye.

Marlin Weisheit: Aye.

Don Williams: Aye.

Rick Reid: Aye. (Motion carried 3-0).

ELECTION OF 2016 OFFICERS

Rick Reid: Okay, then the next issue would be the election of 2016 Officers.

Don Williams: Just a statement before we make that motion. I, you and I are both up this year. We both have, well, I don't know about you, but I have an opponent in the Primary so I may not even be around next year. So, since Marlin is not running a race for sure this year, I would move that he be our President next year.

Rick Reid: And most, most of the time it happens when you don't show up and you get nominated.

Marlin Weisheit: Yeah, that happened to you, didn't it?

Rick Reid: It happened to me. And I'll second that motion. All in favor, say aye.

Don Williams: Aye.

Marlin Weisheit and Rick Reid: Aye. (Motion carried 3-0).

Marlin Weisheit: Thank you. Since it's only one (1) meeting a year, I, I'll...

Don Williams: This is my favorite Board.

Marlin Weisheit: I'll take that challenge, yeah.

Don Williams: My favorite Board.

Marlin Weisheit: One of our favorite Boards to be on, so, yeah.

Rick Reid: Any other comments from the...

Don Williams: Need a Vice President.

Rick Reid: Huh, oh we do, okay.

Don Williams: I don't care, it doesn't matter.

Rick Reid: Okay.

Don Williams: If you want it, you can have it.

Rick Reid: I don't really care. Want to flip a coin for it?

Don Williams: Nah.

Rick Reid: I'll make a motion that Don be the Vice President.

Don Williams: Snooze, you lose.

Marlin Weisheit: I'll second that, yeah.

Rick Reid: All in favor, say aye.

Marlin Weisheit: Aye.

Rick Reid: Aye.

Don Williams: Aye. (Motion carried 3-0).

COMMENTS AND QUESTIONS

Rick Reid: Darn the bad luck, right? Any comments from the local banks?

Pat Brooks: Before we have our traditional forecast from the bankers, I do want to reiterate that I appreciate the fact the Board wants me to keep the money local and I do and we're not investing in Trust Indiana or sending our money to New York or anywhere else yet. The bankers have been very helpful and very competitive and that really, really helps. It helps me and we want to make sure everybody gets their fair share. Just give me the most amount of interest you can give me. And I do appreciate that and the banks have been great to work with. So, I do want to thank you there and I know, normally Brad's our spokesperson for speaking but I think he suggested someone else probably might have some insight in what they'd like to say. Travis, do you have anything? Or Amy?

Travis Genet: (Inaudible).

Pat Brooks: Um huh.

Rick Reid: Please.

Travis Genet: I think it's, Travis Genet with First Federal Savings Bank. The last couple years I think we've seen a dramatic turn in business in the Warrick County area. In real estate, commercial developments, and different things and it's very, very promising, a lot of the projects that are going on even in Warrick County. It's good to, it's good to be a part of. So, I think it's, the outlook is continued. Yes, we did have a recent rate increase, I don't think that's gonna, by any (inaudible), slow things down at this point in time. But deposit demand has been, been good and trying to keep the, the different products and services, keep everybody efficient with the HSA programs as well. So, it's very good to be part of it and glad to be partnered with, with Warrick County, so.

Rick Reid: We appreciate it. Thank you.

Marlin Weisheit: Thanks, Travis.

Travis Genet: Thank you.

Pat Brooks: Our new banks, German American and Banterra, do you have anything you'd like to say?

Unknown Female: (Inaudible).

Unknown Male: (Inaudible).

Rick Reid: Come to the podium please. So, that she can get it all down.

Don Williams: (Inaudible).

David Hinton: Having grown up in Warrick County, obviously it's very near and dear to my heart. So, to be part of now community bank like German American to, to help in the causes that our County has, whether that's economically, whether that's helping with edu... financial education, we're gonna do our part as, as a bank to help in that growth process.

Pat Brooks: You want to give your name, cause she doesn't know who you are.

David Hinton: David Hinton, German American.

Pat Brooks: Thank you, David. Anyone else? Last opportunity.

Rick Reid: Well, Pat, you've done a good job not minimizing the bruises on 'em when you're trying to get those rates higher, so.

Pat Brooks: We, we really have done some serious debating.

Rick Reid: Yes, you've done a great job. Okay, looking for one last motion.

Marlin Weisheit: Anybody else have anything to say before we close? I'll make a motion to adjourn then.

Don Williams: Second.

Rick Reid: Thanks, we're adjourned.

Adjournment. Time of adjournment was 1:11 PM.

WARRICK COUNTY BOARD OF FINANCE

PRESIDENT, RICHARD REID

VICE PRESIDENT, DON WILLIAMS



MEMBER, MARLIN WEISHEIT

TREASURER, PAT BROOKS

ATTEST:



AUDITOR, DEBBIE STEVENS
WARRICK COUNTY INDIANA

Minutes Transcribed by Lisa Wheeler.