

WINNEBAGO COUNTY BOARD OF SUPERVISORS--PERSONNEL & FINANCE COMMITTEE

DATE: Thursday, December 16, 2021
TIME: 11:00 a.m.
PLACE: Winnebago County Administrative Building
112 Otter Ave, Oshkosh WI 54901
Room 120
PRESENT: Joel Rasmussen
Steve Binder
Morris Cox
David Albrecht
Vicki Schorse

ALSO PRESENT: Michael Collard, Director of Human Resources
Vicky Fitzgerald, Director of Finance
Mary Krueger, Treasurer
Mary Anne Mueller, Corporation Counsel
Carol Blackmore, Budget Manager

Joel Rasmussen called the meeting to order at 11:00 a.m.

**Approve delegation of authority for day-to-day administration of Winnebago County Investments.
(Regarding Section 5 of the Winnebago County Investment Policy)**

The county's investment policy states, "the Finance Director, as Investment Officer, is delegated the day-to-day responsibility of the overall investment program, and will report to the Personnel and Finance Committee (the "Committee") regarding investments, and consult with the Committee as it may request regarding such investments and the investment program. Responsibility for the administration of this Investment Policy rests with the Committee. The delegation of the authority for day-to-day administration of the Policy to the Finance Director, as Investment Officer, does not relieve the Committee of its ultimate responsibility."

Since the current Finance Director is leaving on Jan. 4, 2022, the committee discussed its responsibility to appoint a signee for the day-to-day investment duties as well as recruiting options.

Vicky Schorse moved to authorize a budget transfer of \$40,000 from the Finance Department's Labor Account to Contracted Services Account. Funds will provide for recruitment of the Finance Director in fiscal year 2022 budget and associated costs position replacement, including but not limited to delegating authority for day to day administration of Winnebago County investments, seconded by Steve Binder. Carried 5-0.

David Albrecht moved to adjourn at 12:07 p.m., seconded by Morris Cox. Carried 5-0.

Submitted by
Joan Lowe