

**Minutes of the
East Wisconsin Counties Railroad Consortium
Meeting of March 8, 2023**

East Wisconsin Counties Railroad Consortium Meeting was called to order by Chairman Thomas Winker on March 8, 2023, at approximately 10:00 a.m., at the Dodge County Administration Building Auditorium, 127 E. Oak Street, Juneau, Wisconsin.

Certification of Public Notice: Kimberly A. Nass certified that the notice of this meeting complies with all applicable requirements of Wisconsin's Open Meetings Law.

Present: Char Holtan and Adam Hahn, Columbia County; Dave Frohling and Jeffrey Caine, Dodge County; Karen Madigan, Fond du Lac County; Dennis Mulder and Charlie Wielgosh, Green Lake County; Thomas E. Winker and Marty Wolf (via Teams), Ozaukee County; Jeff Schleif and Robert Hartwig, Washington County; and, Donald Nussbaum and Howard Miller, Winnebago County.

Excused: John Zorn, Fond du Lac County; Milwaukee County; and, Roger TeStroete and Al Bosman, Sheboygan County.

Others Present: Ken Lucht, WSOR, Lisa Stern, WisDOT, Kimberly A. Nass, Dodge County Corporation Counsel; and Kelly Lepple, Dodge County Corporation Counsel Office.

The Consortium rose to say the Pledge of Allegiance.

Public Comment: None.

Approval of Draft Minutes of November 9, 2022: Motion by Schleif/Holtan to approve the draft minutes of November 9, 2022. Motion carried by unanimous vote.

Financial Report: Jeff Caine reported for the period ending January 31, 2023. The balance in the checkbook as of October 31, 2022, was \$1,000.04. Deposits – \$6,201.41, Expenditures – \$0.00, and Transfers – \$5,201.21. Total EWCRC money on deposit in the Local Government Investment Pool as of January 31, 2023, is \$760,377.74. Motion by Mulder/Schleif to approve the Financial Report. Motion carried by unanimous vote.

Consider, discuss, approve, and authorize payment of invoice of Dodge County for services provided by the Dodge County Finance Department in 2022: There was consideration of and discussion about the statement for services that was presented for payment from Dodge County, in the amount of \$850 for services provided by the Dodge County Finance Director and staff, in recordkeeping, accounting assistance, and in preparing the EWCRC Annual Financial Report. Motion by Mulder/Nussbaum to approve payment of this invoice and to authorize and direct the Office of Dodge County Corporation Counsel to send payment to Dodge County, in the amount of \$850, for services provided by the Dodge County Finance Director and staff, in recordkeeping, accounting assistance, and in preparing the EWCRC Annual Financial Report. Motion carried.

Consider, discuss, approve, and authorize payment of invoice of Dodge County for services provided by the Dodge County Corporation Counsel Office in 2022: There was consideration of and discussion about the statement for services that was presented for payment from Dodge County, in the amount of \$5,547.40, for services provided by the Dodge County Corporation Counsel and staff in 2022. Motion by Madigan/Hartwig to approve payment of this invoice and to authorize and direct the Office of Dodge County Corporation Counsel to send payment to Dodge County, in the amount of \$5,547.40, for services provided by the Dodge County Corporation Counsel and staff in 2022. Motion carried.

Approve Financial Statements for the Year Ended December 31, 2022: Kim Nass gave a report on the annual Financial Statement for 2022. Motion by Caine/Holtan to approve the 2022 EWCRC annual Financial Statement as presented in written form. Motion carried.

Consider, discuss and take action on Glendale Yard – Beeline scale, fence and right-of-way: Ken Lucht reported that Beeline has relocated the fence on the other side of the scale and WSOR now has access to the scale and the driveway approaches leading up to the scale for railroad purposes. Ken Lucht provided before and after pictures of the fence and scale. WSOR is in the process of acquiring the scale from Beeline and thanks the EWCRC for its help in getting this matter resolved.

Consider, discuss and take action on potential closure of Sunny Knoll Road rail grade crossing located in the Town of Metomen, Fond du Lac, County, Wisconsin: Tom Winker reported the following: Tom spoke with Jeff Amend, the Town of Metomen Chairman. The Town Chair has been working with the Office of Commissioner of Railroad to make the necessary changes to keep Sunny Knoll Road rail grade crossing open. The Town has accomplished all but one task, which is some brush removal that cannot be removed until the snow is gone. The Office of Commissioner of Railroads will perform its rail inspection in the spring and if the Town of Metomen has everything completed, the Office of Commissioner of Railroad will sign off and the Sunny Knoll Road crossing will remain open. Tom Winker asked that this matter be placed on the next meeting agenda of the EWCRC.

Consider, discuss and take action on Leann Schultz acquiring adjacent corridor lands at 126 Wisconsin Street, Beaver Dam, Wisconsin: Lisa Stern stated that she has received written approval from WSOR to move forward with the sale. Lisa Stern further stated that the real estate agent position is currently vacant, and when WisDOT hires a new real estate agent, WisDOT will be in contact with Leann Schultz to move forward with the purchase of the surplus right-of-way land. Ken Lucht stated that when he inspected the property, he noticed some trespassing and dumping of debris on the active railroad right-of-way. WSOR requests that WisDOT ensures that the new owner that is acquiring surplus right-of-way land fully understand that there is to be no more trespassing or dumping of material on the railroad right-of-way, and also suggests a fence be erected to delineate the property line.

Consider, discuss and take action on WSOR Proposed Track Improvements MP 151.81 at Waupun, Oshkosh Subdivision: Ken Lucht reported that WSOR is proposing to construct a new track infrastructure in Waupun, Wisconsin, located on the Oshkosh Subdivision, in order to service a new state of the art feed mill and soy processing facility at United Cooperative. Ken Lucht presented to the Consortium a track extension diagram depicting the new track infrastructure. The new track and switches will be built in accordance with AREMA guidelines, and will be financed and maintained by the WSOR. WSOR anticipates start of construction to begin on April 15, 2023. New improvements associated with this subdivision are governed by Section 8.4 of the Operating Agreement between the EWCRC and the WSOR. WSOR would like the EWCRC to consider and approve the construction of the new track infrastructure. Motion by Frohling/Schleif to approve the construction of a new track infrastructure in Waupun, Wisconsin, located on the Oshkosh Subdivision. Motion carried.

Presentation of WSOR's 2022 production and 2023 plan for maintenance and capital: Ken Lucht made a PowerPoint presentation summarizing what WSOR has accomplished in 2022 to preserve and enhance its railroad system consistent with its operating agreements and maintenance obligations with the EWCRC as well as with the other transit commissions. Some of WSOR's planned capital work was delayed due to high inflationary costs. Ken Lucht stated that he will report on WSOR's 2023 plan for maintenance and capital projects at the next meeting of the EWCRC.

Report of WisDOT Railroads and Harbors: Lisa Stern reported the following: WisDOT just completed the draft Wisconsin Rail Plan 2050. The comment period is closed, but it will reopen for the final version. WisDOT awarded a harbor grant to Hanke Terminals in La Crosse for the construction of an agricultural commodity transloading facility.

Report of WSOR: Ken Lucht reported the following: The Village of Germantown want to develop a piece of property that is located between Holly Hill Road and Interstate 41. In order to accommodate access to the new development, the Village is requesting to construct a new public crossing. WSOR will be meeting with the Village of Germantown about the new proposed crossing. The Office of Commissioner of Railroads is the agency that administers and oversees all new grade crossings, and the Village would have to present this plan to them. WSOR is getting ready for its 2023 maintenance plan, that includes weed control and brush control over the entire network, and to have the geometry car brought in to look at the geometry of the rail and cross section and look for internal defects. WSOR received an approximately \$7 million federal grant to rehabilitate the Merrimac Bridge. This is a \$20 million project, and the rest of the project will be funded by the State of Wisconsin, WSOR, and a number of counties that are served by the Merrimac Bridge. A contractor has been hired and they are onsite mobilizing their equipment to the bridge. This is a substantial project that will expand the life of the bridge for another 40 years. WSOR received a \$6.7 million federal grant for the Janesville bridge project. Negotiations are still ongoing with the Union Pacific Railroad to come up with an agreement so WSOR can accept the federal grant to upgrade the five Janesville bridges to 286,000 pounds. WSOR executives are in contact with Union Pacific executives to move forward with the rehabilitation project. Ken Lucht provided 2023 calendars to all members of the Consortium.

Date, time, and place of next meeting (May 10, 2023): The next regular EWCRC meeting will be held on May 10, 2023, at 10:00 a.m. Dodge County will host the meeting, to be held at the Dodge County Administration Building, located in Juneau, Wisconsin.

Motion by Mulder/Madigan to adjourn. Motion carried by unanimous vote. Meeting adjourned at 11:03 a.m.

Respectfully submitted,

John Zorn, Secretary

Disclaimer: These are draft minutes. These draft minutes may be approved, amended, or corrected at the next meeting of the East Wisconsin Counties Railroad Consortium.

**EAST WISCONSIN COUNTIES RAILROAD CONSORTIUM
FUNDS ON DEPOSIT AS OF AUGUST 31, 2023**

**PREPARED FOR THE SEPTEMBER 13, 2023 EWCRC MEETING
US BANK**

CHECKING ACCOUNT

Date/Activity	Total Amount Of Income/ Expenditures/ Transfers	Balance
Balance as of February 1, 2023	\$ 1,000.20

DEPOSITS:

March 14, 2023 – Dodge County 2023 Member County Contribution (\$30,000) – electronic fund transfer	\$ 30,000.00 (EFT deposit)	
March 20, 2023 – Winnebago County 2023 Member County Contribution (\$25,000)	\$ 25,000.00 (deposit)	
March 20, 2023 – Sheboygan, Ozaukee, and Fond du Lac County 2023 Member County Contributions (\$30,000 each)	\$ 90,000.00 (deposit)	
March 24, 2023 – Green Lake County 2023 Member County Contribution (\$30,000)	\$ 30,000.00 (deposit)	
March 29, 2023 – Washington County 2023 Member County Contribution (\$30,000)	\$ 30,000.00 (deposit)	
April 18, 2023 – WSOR 2023 2 nd Quarter Rent	\$ 5,201.21 (deposit)	
May 17, 2023 – Columbia County 2023 Member County Contribution (\$30,000)	\$ 30,000.00 (deposit)	
July 28, 2023 – WSOR 2023 3rd Quarter Rent	\$ 5,201.21 (deposit)	
**Interest accrued for February (\$0.07), March (\$0.81), April (\$0.20), May (\$0.13), June (\$0.12), July (\$0.12), and August (\$0.12), 2023	\$ 1.57 (Interest)	
TOTAL DEPOSITS	\$ 245,403.99

EXPENDITURES:

March 23, 2023 – Corporation Counsel Invoice for Services Rendered in 2022 (Check No. 5018)	\$ 5,547.40	
March 23, 2023 – Finance Department Invoice for Services Rendered in 2022 (Check No. 5017)	\$ 850.00	
TOTAL EXPENDITURES	\$ 6,397.40

**TRANSFERS TO LOCAL GOVERNMENT
INVESTMENT POOL:**

March 21, 2023 – Dodge County 2023 Member County Contribution (\$30,000) – electronic fund transfer	\$ 30,000.00 (transfer)	
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East Wisconsin Counties Railroad Consortium

Funds On Deposit – US Bank – Horicon

As of August 31, 2023 – Prepared for September 13, 2023 EWCRC Meeting

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March 21, 2023 – Winnebago County 2023 Member County Contribution (\$25,000)	\$ 25,000.00 (transfer)	
March 21, 2023 – Sheboygan, Ozaukee, and Fond du Lac County 2023 Member County Contributions (\$30,000 each)	\$ 90,000.00 (transfer)	
March 27, 2023 – Green Lake County 2023 Member County Contribution (a portion of \$30,000 - \$23,602.80)	\$ 23,602.80 (transfer)	
March 30, 2023 – Washington County 2023 Member County Contribution (\$30,000)	\$ 30,000.00 (transfer)	
April 18, 2023 – WSOR 2023 2 nd Quarter Rent	\$ 5,201.21 (transfer)	
May 17, 2023 – Columbia County 2023 Member County Contribution (\$30,000)	\$ 30,000.00 (transfer)	
July 28, 2023 – WSOR 2023 3 rd Quarter Rent and Interest	\$ 5,201.21 (transfer)	
TOTAL TRANSFERS	\$ 239,005.22
August 31, 2023 – BALANCE IN CHECKBOOK -----	\$ 1,001.57
TOTAL EWCRC MONEY ON DEPOSIT IN LOCAL GOVERNMENT INVESTMENT POOL (as of July 31, 2023)	\$1,021,872.25	

The Pool Page

A Monthly Publication for State of Wisconsin LGIP Participants

JULY 2023

VOL 28, ISS 7



**The Annualized Earnings
Rate for July 2023:
5.15%**

LGIP Holidays

The LGIP will be closed for business on:

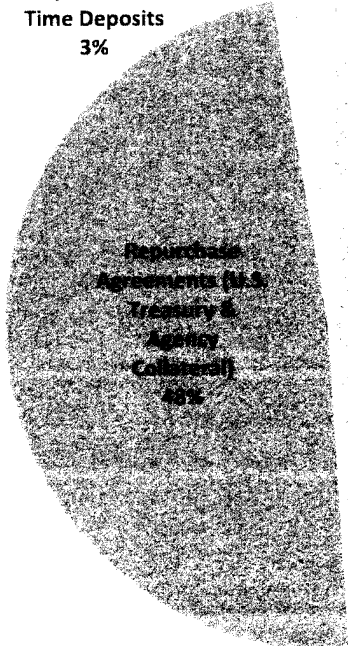
- Sep 04** Labor Day
Oct 09 Columbus Day
Nov 23 Thanksgiving

State Investment Fund Portfolio Composition

As of 7/31/2023

**Total Net
Assets:
\$22.5 billion**

Commercial
Paper, CDs &
Time Deposits
3%



**U.S. Treasuries &
Agencies
49%**

**Repurchase
Agreements (U.S.
Treasury &
Agency
Collateral)
46%**

Book Value Conversion (FV/BV Factor): 100%

Directory

LGIP Toll Free Number

877-947-7665
877-WIS-POOL

LGIP Account Access

<https://lgip.wisconsin.gov>

LGIP Administrator

Department of Administration

Bridget Asasira
Chris Myren

(608) 266-3711
Fax: (608) 223-6578
lgip@wisconsin.gov

LGIP Fund Manager

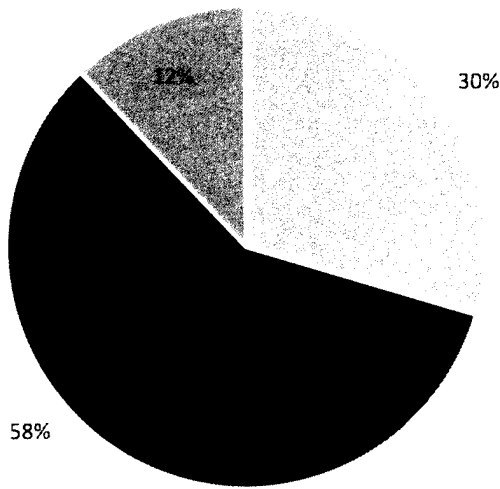
State of WI Investment Board

Andrea Ruiz, CFA, CPA
Gretchen Wegner, CFA, CPA
Ping Wong, CFA

(608) 266-2045



STATE INVESTMENT FUND PARTICIPANTS

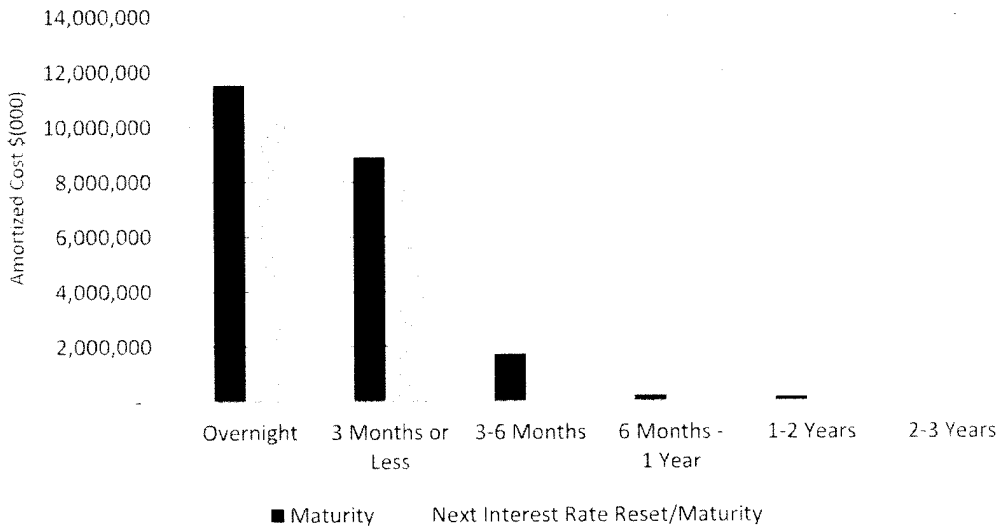


Local Government Investment Pool

■ State of Wisconsin Agencies

◌ Wisconsin Retirement System

MATURITY DISTRIBUTION & INTEREST SENSITIVITY



Weighted Average Maturity (WAM*):

21 Days

*WAM represents the average number of days to the earlier of next interest rate reset or maturity.

Weighted Average Life (WAL):**

29 Days

**WAL represents the average number of days to final maturity.

LGIP PERFORMANCE WITH BENCHMARKS - ANNUALIZED RETURNS %

	July 2023	One Year	Five Year	Ten Year
LGIP	5.15	4.13	1.62	1.05
90 Day Treasury Bill	5.25	4.35	1.64	1.06
Crane Government MMF Average	4.63 (e)	3.48	1.22	0.70
Crane Taxable All MMF Average	4.84 (e)	3.73	1.37	0.83

e = estimate