

P&F Meeting, Tuesday, October 18, 2011, 5:45pm, in the County Board Break Room, 4th floor of the Courthouse.

Attendees: Jeanette Diakoff, Stan Kline – Chairman, Bill Roh, Claud Thompson

Others: Chuck Orenstein – Finance Director, Brian Roeschl – Baird

The meeting was called to order at 5:45pm by Chairman Kline.

Brian Roeschl of Robert W. Baird Public Finance went through a handout summarizing the results of the sale which took place this morning. We received one of the lowest true interest costs ever of 2.012% on the 10-year notes. It was pointed out that we received nine bids, which is a very good number. There will be an interest savings or roughly \$200,000 from the amount that was presented in the analysis last month. The rates have become that much more favorable.

The Moody's rating report was reviewed. It was noted that we have maintained our Aa1 bond rating.

It was moved that we accept the low bid from Hutchinson, Shockey, Erley & Co, of Chicago with a true interest cost of 2.012026%. Moved by Bill Roh, 2nd by Jeanette Diakoff, vote 4-0.

There was no other business on the agenda.

It was moved to adjourn by Jeanette, 2nd by Bill Roh, vote 4-0.

Minutes taken by....

Chuck Orenstein, Finance Director