



1/19/22- Jail Finance Committee – Meeting Minutes

Project: Beltrami County Jail
Date: 1/19/22
Meeting Location: County Commission Work Room
Start Time: 1:00 PM

MEETING ATTENDEES: * (Indicates attended remotely via conference call)

Present	Name	Company	Phone	Email
X	Craig Gaasvig	Beltrami County		
X	Jodee Treat	Beltrami County		
X	Samantha Rux	Beltrami County		
X	Jarrett Walton	Beltrami County		
X	Tom Barry	Beltrami County		
*	Ryan Welle	Citizen		
	Glen Lindseth	Citizen		
X	Bruce Kimmel	Ehlers		
	Donny Wilcox	Construction Engineers		
X	Ben Matson	Construction Engineers		

1. Introductions

A. Committee members introduced themselves, exchanged phone contact information and verified their e-mail addresses.

2. Background, CEI's Role, Topics to Cover and any follow-up questions from the 1/5 All Committee Meeting

- A. Ben M opened the meeting to any questions or comments following the meeting on 1/5. There were none.
- B. The committee decided that that a role of this committee should be to help the budget drive the project strategy, instead of having the project strategy drive the budget.

3. Financial Perspective

A. Bruce K from Ehlers presented the attached power point slide show, and the content was discussed amongst the committee members. This discussion covered a wide range of topics and options related to County Finances. The presentation and discussion took the better part of the meeting time and was very beneficial to all to cover the County's current debt, future financing options and what those options could potentially look like.

4. Financing Options

A. The committee discussed the variety of Financing Options to help fund a potential project including but not limited to Grants, Regional Contracts, Existing Revenue and Future

Revenue. It was noted that the Finance Committee should have a role in determining other financial options.

5. Financial Overview

- A. County Debt Analysis was discussed as part of the Ehlers presentation. The County is in a good position with existing debt.
- B. County Fiscal Policy Excursions. Tom B noted that the County Policy is to keep 6 months of reserves. He suggested that this could be changed to a 4-month reserve. It was agreed to present this change to the County Commission for their approval at an upcoming Commission meeting.

6. Financing Scenarios

- A. As part of the Ehlers presentation Bruce K presented a hypothetical bond scenario for \$50 million in GO bonds.
- B. For the next meeting Bruce K will run hypothetical numbers for a variety of scenarios considering different LOST rates and/or debt repayment. Ben M will forward the RFP for the Feasibility Study to Bruce K so that he can review the different options that are being considered related to the Jail Facility.

7. Open Discussions/New Business

- A. Tom B noted that a future topic that will need to be discussed will be how the financial information will be communicated to the stakeholders.

Next Jail Finance Committee Meeting – Next Meeting is scheduled for 2/9/22 @10:00. (County Work Room)

Attachment(s): Ehlers – Beltrami County Jail Financing Power Point Presentation