



1/17/24- Jail Finance Committee – Meeting Minutes

Project: Beltrami County Jail
Date: 1/17/24
Meeting Location: Commission Work Room
Start Time: 2:00 PM

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

<u>Present</u>	<u>Name</u>	<u>Company</u>
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
X	Ryan Welle	Citizen
X	Glen Lindseth	Citizen
*	Bruce Kimmel	Ehlers
*	Ben Matson	Construction Engineers
	Scott Fettig	Klein McCarthy Architects
	Danielle Ried	Klein McCarthy Architects

1. The committee met to discuss a variety of topics related to the finances on the Jail Project. Topics included a review of the draft memo put together by Bruce K to present to the Commission on 2/6/24 and discussions on the updated spend rates anticipated in the coming year, and timing on the issuance of a first bond sale.
2. Ryan W questioned the coupon values that were included in the debt service schedule. After discussing this Bruce K agreed that this should be revised, and he will do this for the next meeting.
3. The committee will do a presentation at the 2/6/24 Commission meeting to present the recommendations of this committee related to bonding. Assuming the commission approves the work of this committee then a formal resolution could be done at the 2/20 meeting and then the bonds could be sold 30 days later and the County should have funds by early April.

Next Jail Finance Committee Meeting – 1/24/24 @ 8:00 AM –Commission Work Room

Attachment(s): None