



2/9/22- Jail Finance Committee – Meeting Minutes

Project: Beltrami County Jail
Date: 2/9/22
Meeting Location: County Commission Work Room
Start Time: 10:00 AM

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		
X	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. Philosophies of the Finance Committee

- A. *1/19/22 - 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*
- B. Don't use levy money and/or debt capacity to fund the project
- C. Use sales tax only to finance construction
- D. Utilize contracts to fund any added operational costs

3. Financing Options

- A. *1/19/22 - 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.*
- B. 2/9/22 – Jarrett W ran through the following list of options that was assembled since the last meeting:
 - Leasing 20 Beds to Cass County
 - Leasing 50 Beds to Mahnomen County (Possible 10-15 Yr. Agreement)
 - DOC Furlough Program (Possibly up to 40 beds at \$60/Day)
 - Beds for US Marshalls (currently done with Douglas County and pays \$65/Day)

- Stauber Grant
- USDA Grant or Loan
- State Level Funding
- Tribal funds (Carlton County has done something which will be investigated)

4. Financial Overview

A. *1/19/22 - 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.*

2/9/22 – Tom B reported that the review of the change from a 6-month reserve to a 4-month reserve would be discussed at a board meeting in July. Additionally at the previous board meeting the Commission approved the Reimbursement Resolution so they have declared their intent and can reimburse any upfront money spent through bonds sold at a later time.

5. Financing Scenarios

A. *1/19/22 - 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.*

B. 2/9/22 – Bruce K presented the different financing options as shown in the attachments to the meeting minutes. A review of the figures led to a discussion and the committee developing the Philosophies noted in item 2 of these meeting minutes.

6. Open Discussions/New Business

A. 1/19/22 - 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.

2/9/22 – Not Discussed.

7. Items Closed this meeting

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.*

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.

- A. County Debt Analysis was discussed as part of the Ehlers presentation. The County is in a good position with existing debt.*
- A. As part of the Ehlers presentation Bruce K presented a hypothetical bond scenario for \$50 million in GO bonds*

Next Jail Finance Committee Meeting – Next Meeting is scheduled for 5/18/22 @10:00. (County Work Room)

Attachment(s): Ehlers – GO Jail Bond Scenarios