

Finance Committee Agenda

9/14/2021

1:30 PM

Conf Rm F and Zoom ID#6084719153

Meeting called by:	Ray Steinke	Note taker:	Paul Bullock
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Attendees: Bill Routley, Jerri Strong, Marilyn Bradstrom, Mindy Taylor

----- Agenda Topics -----

Call To Order

Public Comment

Investments

Treasurer

Dragon EDA Grant Request

Administrator

RAP Grant Request

Administrator

Commissioner Per Diem and Travel

Listed Bills

Other Business

Adjournment

Other Information

Finance Committee Minutes

9/14/2021

1:30 PM

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Meeting called by:	Ray Steinke	Note taker:	Paul Bullock
Attendees:	Bill Routley, Jerri Strong, Marilyn Bradstrom, Mindy Taylor		
----- Agenda Topics -----			
Call To Order	1:30 PM		
Public Comment	NONE		
Investments	Treasurer		
Discussion: The Treasurer appeared to recommend that \$7,000,000 be invested in CD's in a ladder with 6, 12, 18, 24, and 36 months to the banks with the highest available rate.			
Conclusions: Following discussion the Treasurer will move her suggested 6 and 12 month CD amounts to the Union Bank for 2 years. The Committee will concur with the recommendation..			
Dragon EDA Grant Request	Administrator		
Discussion: The Administrator briefed the Committee on the preliminary stages of an EDA Grant opportunity for the Dragon Trail. When more information is available it will be brought to the Committee.			
RAP Grant Request	Administrator		
Discussion: The Administrator briefed the Committee on development of a RAP Grant request for MMRMA regarding Mental Health First Aid and Crisis Intervention training. The application is being worked on by the Sheriff, in conjunction with Mental Health staff. When completed the application will be brought to the Committee for review.			
Commissioner Per Diem and Travel			
Discussion: The Committee reviewed and approved all Commissioner per diem and travel.			
Listed Bills			
Discussion: The Committee reviewed all bills			
Conclusions: The Committee will recommend that all bills be paid.			
Other Business			
Discussion: The Committee discussed the consulting contract with Guidehouse Inc. for the ARPA funds. David Sernick, the project manager for Mecosta County attended on line and presented the basics of the program that they offer. Mr. Sernick will remotely consult with the Finance Committee on a biweekly basis, as needed.			
Adjournment	3:15 PM		

RATES AS OF Wednesday, September 14, 2021
NEW INVESTMENTS
7,000,000.00

TREASURER RECOMMENDS DIVERSIFYING \$7,000,000 AMONGST THE HIGHEST AVAILABLE
INTEREST RATES BY LADDERING BETWEEN MATURITIES OF 182 DAYS TO 36 MONTHS AS
FOLLOWS:

TERM	RATE	BANK
182 Days	0.20%	UNION BANK
9 MONTHS		MARCH 22
365 Day	0.20%	MERCHANTILE
18 Mo	0.30%	UNION BANK
24 mo	0.35%	MERCHANTILE
24 mo	0.36%	INDEPENDENT BANK
24 mo	0.35%	HUNTINGTON/SECURITIES
24 Mo	0.35%	UNION BANK
36 mo	0.65%	HUNTINGTON/SECURITIES

	2021			2022			2023			2024		
	Bank Rate			Bank Rate			Bank Rate			Bank Rate		
January				ISB	0.35%	\$1,002,333						
				ISB	0.35%	\$1,002,333						
				ISB	0.35%	\$1,024,494						
March				UB	0.20%	\$500,000	UB	0.30%	\$1,000,000			
							UB	0.20%	\$610,059 ARP			
April				ISB	2.45%	\$1,041,179						
				ISB	2.45%	\$430,786						
				ISB	2.45%	\$260,295						
				MB	0.36%	\$1,000,000						
June				LOSB	0.45%	\$1,056,384						
Sept.				MB	0.20%	\$500,000	MB	0.35%	\$1,000,000	HS	0.65%	\$1,000,000
							IB	0.36%	\$1,000,000			
							HS	0.35%	\$1,000,000			
							UB	0.35%	\$1,000,000	% of investments by bank		
							IB	0.37%	\$610,059 ARP	ISB	37.27%	\$9,979,029
October				ISB	2.50%	\$1,041,958				UB	11.61%	\$3,110,059
				ISB	2.50%	\$1,080,158				MB	22.49%	\$6,020,815
				ISB	2.50%	\$520,979				IB	6.01%	\$1,610,059
				ISB	0.40%	\$1,002,666				HS	7.47%	\$2,000,000
				MB	0.40%	\$1,000,000				NH	11.20%	\$3,000,000
										LOSB	3.95%	\$1,056,384
Money Market				NH	0.15%	\$3,000,000 ARP				Total		\$26,776,346

NH New Horizon	ISB Isabella Bank	UB Union Bank	MB Merchantile Bank	IB Independent Bank	HS Huntington Securities
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Commissioners

Date 10-Sep-21


DATE	ITEMS	AMOUNT
8/3/2021	Finance	\$25.00
8/4/2021	Sher/Jail	\$25.00
8/4/2021	AAAWM	\$50.00
8/5/2021	Commish	\$25.00
8/17/2021	Finance	\$25.00
8/18/2021	COA	\$25.00
8/19/2021	Commish	\$25.00
8/31/2021	Finance	\$25.00
TOTAL		\$225.00

Charge to:	Per Diem
Account #:	101 101 705.000

It is hereby certified that the above account is true and correct and that no part of the same has been paid.

Bill Routley
Signed

RECEIVED
SEP 10 2021
BOARD OF
COMMISSIONERS



Date: 9/10/2021

[illegible]

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It is hereby certified that the above account is true and correct and that no part of the same has been paid.

Bill Routley

Signed by Employee

Signed by Dept Head or Deputy if check is for Dept Head

COPY

Commissioners

Date September 10, 2021

Pay to: Wendy Nystrom

DATE	ITEMS	AMOUNT
9/8/2021	Drain Commission	\$25.00
9/9/2021	Human Services Collabortive Body	\$25.00
TOTAL		\$50.00


Charge to: Per Diem
Account #: 101 101 705.000

It is hereby certified that the above account is true and correct and that no part of the same has been paid.

Wendy Nystrom

Signed

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Commissioners

Date 2-Sep-21

Pay to: Wendy Nystrom

Submitted
8/24/81

[illegible]

Charge to: Per Diem
Account #: 101 101 705.000

It is hereby certified that the above account is true and correct and that no part of the same has been paid.

Wendy Nystrom

Signed

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Date 9-2-21

[illegible]

TOTAL \$250.00

Signed Tom O'Neil

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COMMISSIONERS



VOUCHER

COUNTY OF MECOSTA

Commissioners

Date 9-2-21

Pay to: Ray Steinke

[illegible]

TOTAL \$150.00

Charge to: Per Diem
Account #: 101 101 705.000

It is hereby certified that the above account is true and correct and that no part of the same has been paid.

Signed

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