

Meeting with the Treasurer

March 2, 2020

2:02 p.m.

Present: Commissioner Stamper, Commissioner Jackson, Arny Davis, Larry Grove, County Manager Erik Martin (2:06 p.m.), Commissioner Fund (by phone, 2:13 p.m.)

Guest: Dr. Lindsey Pollock

Recorder: Rieva Lester

Arny Davis said the county's bond counsel indicated he has talked to Moody's and found that as long as the State Auditor's Office (SAO) audit is done by July, Moody's expects to give the county its previous rating back. Roy Koegen said the county will have to reapply for the bond rating.

Arny said Scott Bauer, counsel for the PFD, indicated he has reached out to Moody's to determine whether there will be a fee associated with reapplying for the bond rating.

Arny said the ratings withdrawal is a result of the county not having its financial documents ready for the SAO audit.

Commissioner Fund joined by phone at 2:13 p.m.

Arny recapped his discussion for Commissioner Fund.

Dr. Lindsey Pollock left at 2:16 p.m.

Commissioner Fund left at 2:17 p.m.

Arny and Larry Grove discussed staffing woes and Munis concerns that played a role in the reconciliation delays.

Larry said his office needs the 2019 reconciliation data from the Treasurer's Office by March 15 in order to meet the state's May deadline.

Dr. Pollock returned at 2:22 p.m.

Arny said he didn't know if Rodney Reynolds and the Treasurer's Office would be able to meet the March 15 deadline.

Meeting adjourned at 2:25 p.m.