

Approved 3/22/22

FINANCE AUDIT AND LEGISLATIVE AFFAIRS COMMITTEE

March 1, 2022

@ 2:00 p.m.

COMMITTEE MEMBERS PRESENT:	James Fennell – Chairperson; Rachel Reliford – Vice Chairperson; Jennifer Groves Allison, Eden Blair, Brandy Bryant, Linda Daley, James Dillon, Betty Duncan, Kate Pastucha, Andrew Rand, Rob Reneau, Paul Rosenbohm (<i>via teleconference</i>), Phillip Salzer, Sharon Williams
MEMBERS ABSENT:	Steve Rieker
STAFF PRESENT:	Scott Sorrel - County Administrator; Shauna Musselman – Asst. County Administrator; Jennie Cordis Boswell - State's Attorney's Office; Heather McCord – Chief Financial Officer; Paul Letcher – Finance; Jack Walton – County Administration; Nicole Bjerke – Treasurer; Brian Asbell, Doug Gaa, Randy Brunner – Sheriff's Office; Monica Hendrickson – Health Department; Rachael Parker – County Clerk
VISITORS	

Call to Order

Chairperson Fennell called the meeting to order at 2:02 p.m.

A motion to allow the participation of Mr. Rosenbohm via teleconference was made by Mr. Reneau and seconded by Ms. Bryant. The motion carried unanimously (13-0).

Approval of Minutes

A motion to approve the minutes of January 24, 2022 was made by Ms. Reliford and seconded by Dr. Blair. The motion carried unanimously (13-0; Mr. Rosenbohm absent for vote)

Informational

➤ January 2022 Accounts Payable Review

Ms. McCord noted that several adjustments have been made in the accounts payable process in an effort to streamline the workload as well as recognizing improvement in the coding process. She stated that there were no exceptions found in the most recent review.

➤ Heddington Oaks Financial Report

Mr. Letcher advised that financial information for December 2021 is included in the committee packet, and a full report on December 2021, Period 13, and January 2022 will be presented at the March meeting of the committee.

➤ Heddington Oaks 2021 Financial Plan

Ms. Musselman advised that the information included in the committee packet represent data through December 31, 2021 and do not include Period 13. She anticipates presenting data for Period 13, as well as an update on ongoing court cases at the March meeting of the committee.

➤ Legislative Update

Mr. Sorrel advised that the deadline for a third reading of bills originating in the House is this Friday, adding that the Senate is not in session this week. He noted that a document was distributed to the county board via the Weekly Update summarizing many of the bills staff continues to track, and noted that Anderson Legislative Consulting is also tracking an exhaustive list of bills with the potential to impact Peoria County.

Resolutions

➤ Authorizing Ordinance to Refund (Refinance) County Nursing Home

A motion to approve was made by Mr. Salzer and seconded by Dr. Blair. Ms. McCord advised that staff seeks approval of an Ordinance authorizing the sale of Refunding Bonds as tax exempt, specifically the county's 2011 bonds related to Heddington Oaks. She stated that the county previously adopted an Authorizing Ordinance in July 2020 to allow refunds of the bonds as taxable. She advised that the Ordinance request would authorize the county to sell to a buyer that would qualify as tax exempt, which would allow the county to refund the bonds at a lower interest rate than through a taxable refunding. She stated that Ordinance would be valid for three years from the date of adoption and would provide the county time to close a sale and strategically re-finance the debt.

The motion to approve carried unanimously (14-0).

➤ Sale of County Nursing Home

A motion to approve was made by Ms. Duncan and seconded by Ms. Reliford. Mr. Sorrel gave a presentation summarizing the actionable items under consideration by the committee. He stated that after closure of the facility and the process to sell the facility was underway, staff was tasked with three policy directives by the County Board: 1) Maximize Sale Price; 2) Maximize Cash Deposit (down payment) on Bonds; and 3) Find a Community Partner.

Mr. Sorrel advised that Methodist Medical Center of Illinois (MMCI), a not-for-profit entity, has offered a sale price for the facility of between \$8 million and \$10 million, dependent on federal and/or state grant awards. He stated that MMCI's proposed use of the facility will focus on transformative delivery of behavioral health services for children and adolescents.

Mr. Sorrel clarified that the resolution under consideration accomplishes the following upon approval: authorizes County Administrator to finalize remaining due diligence; appropriates the spending authority for refinancing of the bonds, as well as acquisition of 9.3 acres of land from West Peoria; and approval to enter into a purchase agreement with MMCI for a purchase price of from \$8 million to \$10 million.

The motion to approve carried unanimously (14-0).

Adjournment

The meeting was adjourned by Chairperson Fennell at 2:45 p.m.

Recorded & Transcribed by: Jan Kleffman