

MINUTES
LANCASTER COUNTY CORRECTIONAL FACILITY JOINT PUBLIC AGENCY (JPA)
COUNTY-CITY BUILDING, ROOM 112
TUESDAY, MARCH 29, 2011
9:00 A.M.

Present: John Spatz, Vice Chair; Deb Schorr and Chris Beutler

Absent: Bernie Heier, Chair

Others Present: Dennis Meyer, County Budget & Fiscal Officer; Mike Thurber, Corrections Director; Trish Owen, Deputy Chief of Staff, Mayor's Office; Cori Beattie, Deputy County Clerk; and Ann Taylor, County Clerk's Office

The Vice Chair called the meeting to order at 9:00 a.m.

The location announcement of the Nebraska Open Meetings Act was given.

AGENDA ITEM

1 APPROVAL OF MINUTES OF FEBRUARY 22, 2011 MEETING

MOTION: Schorr moved and Beutler seconded approval of the minutes of the February 22, 2011 meeting. Beutler, Schorr and Spatz voted aye. Heier was absent from voting. Motion carried 3-0.

2 APPROVAL OF CLAIMS PROCESSED THROUGH MARCH 22, 2011

Dennis Meyer, County Budget and Fiscal Officer, gave an overview of the claims, which total \$2,223,331.84. The claims reflect payments to Wells Fargo for bank fees, Sampson Construction Company, the construction manager at risk, and The Clark Enersen Partners, the architect.

MOTION: Schorr moved and Beutler seconded approval of the claims. Schorr, Beutler and Spatz voted aye. Heier was absent from voting. Motion carried 3-0.

3 PUBLIC COMMENT

Scott Keene, Ameritas Investment Corporation, appeared and reported that Standard & Poor's, a financial services company that publishes financial research and analysis on stocks and bonds, has upgraded the Lancaster County Correctional Facility JPA's bond

rating from AA+ (quality borrower) to AAA (best quality borrower, reliable and stable). He said the bonds now have greater value and there is potential for interest rate savings should the JPA decide to refund the bonds in the future. Lancaster County has also received an implied rating upgrade from AA+ to AAA (the County has no Standard & Poor's rated general obligation debt at this time). Keene noted that Standard & Poor's has only rated 67 counties AAA nationally. **NOTE:** Douglas County is the only other county in Nebraska with a AAA rating. He said Standard & Poor's cited the strong financial health of the community, strong income levels, strong property market values, significant taxing flexibility and limited additional capital needs. Standard & Poor's also praised the County's strong financial management. Keene said the only caution was that a significant reduction in the County's cash reserves could compress the rating.

Beutler asked what has changed to trigger the upgrade.

Keene attributed it to the County's additional cash balances and stability in the tax base.

Meyer noted the County Board plans to tour the new Lancaster County Adult Detention Facility (LCADF) on April 12th, immediately following the County Board of Commissioners Meeting, and has invited members of the JPA to join them.

4 SETTING OF NEXT MEETING

The next meeting was scheduled for 9:00 a.m. on Tuesday, April 26, 2011. The meeting will be held in Room 112 of the County-City Building.

5 ADJOURNMENT

MOTION: Schorr moved and Beutler seconded to adjourn the meeting at 9:11 a.m. Beutler, Schorr and Spatz voted aye. Heier was absent from voting. Motion carried 3-0.



Dan Nolte
Lancaster County Clerk

