

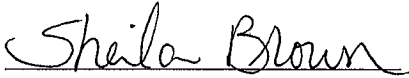
The Board of County Commissioners met in special session at 9:00 a.m. with all members and the County Clerk present. Steve Rice and Rod Hay, Auditors from Hay, Rice and Associates, also attended the meeting. The meeting was called to finalize budgets and to come to a decision on investment options for the Grant County Oil and Gas Valuation Depletion Trust Fund. Media representatives were: Laci McCarter, Ulysses News.

Rita Gee, County Treasurer, discussed House Bill 2597, which allowed for the distribution of funds to counties formally maintained by the Kansas State Treasurer. Grant County received \$1,443,726.43 and must set up a Grant County Oil and Gas Valuation Depletion Trust Fund. The information provided to Ms. Gee did not specify investment options. The commissioners, with guidance from Steve Rice, advised her to invest the entire amount in yearly CD's. The interest is to be deposited into the County general fund.

Commissioners reviewed budget amounts requested by all departments and entities along with their five year plans. Adjustments were made to some budgets and the capital outlay in some departments moved to the special equipment fund. When the budget process was complete the estimated mill levy will decrease 1.3 mills from the current budget.

Marty Long made the motion to recess into executive session for 15 minutes with Steve Rice and Rod Hay to discuss personnel matters of non-elected personnel. Carl Higgs seconded the motion, and it passed unanimously. After 15 minutes the meeting continued, no action was taken as a result of the executive session.

The commissioners adjourned at 1:20 p.m. to meet again in regular session August 7, 2012.


Sheila Brown, County Clerk


Linda McHenry, Chairman

