

A SPECIAL MEETING of the Board of Chippewa County Road Commissioners was held in their offices located at 3949 S. Mackinac Trail, Sault Ste. Marie, Michigan on November 2, 2021 for the purpose of a financial update.

The meeting was called to order at 1:30 P.M.

PRESENT: Chairman Timmer, Commissioner Moser, Commissioner Gagnon, Manager Laitinen, Office Manager Decker, and HR/PR Clerk Livermore.

SPECIAL GUEST: None.

Office Manager Decker presented the 3rd quarter financials with anticipated year end projections. Because of the continued receipt of transportation funding less than the projections provided by Treasury, the road commission has seen an increase in the debt ratio with a corresponding decrease in the equity ratio. Another contributing factor in this scenario is the current supply chain issue. Unlike normal years, to combat the supply chain, we have purchased and stocked items including drag blades, salt, and tires early. All paving projects have been paid in full as of October 30.

Discussion ensued

With no further business to come before the Board, the meeting adjourned at 2:24 P.M.

Bobbie Livermore
Clerk for the Board

Richard B. Timmer
Chairman