

# **Madison County Chairman Dunstan responds to Treasurer Kurt Prenzler for press release**

September 5 2015 1:45 PM

EDWARDSVILLE – Madison County Chairman Alan Dunstan criticized Treasurer Kurt Prenzler for issuing a press release attacking an independent investment analysis before it is even completed and presented to the Finance Committee in a public meeting. Dunstan said that rather than working together with the county board on county investment policy moving forward, he has chosen to attack the messenger, the independent investment advisor.



The intent was to bring on a professional independent investment advisory firm, with experience working with public entities. A reputable firm, PFM Asset Management, was retained by Madison County. PFM Asset Management is based in Chicago is recognized as one of the leading public investment advisors in Illinois. The scope of the report was to recommend best management practices for public investments and to review the current investment program by the treasurer.

Mr. Prenzler refused to cooperate with the Finance Committee from the beginning, Dunstan said. He was asked to be part of the selection team that interviewed independent investment advisors as part of the bidding process and refused to. He again refused to cooperate after the firm was retained. He even hired a different firm for \$4,800, refusing to work with the firm the Finance Committee hired.

Recently, Chairman Dunstan asked three Republican County Board members, Bill Meyer, Jamie Goggin and Tom McRae to try to intervene to get the treasurer to meet with the consultant and to cooperate in a bi-partisan manner. The intent was to move forward with cooperation between the county board and the treasurer.

Dunstan purposely excluded himself, County Administrator Joe Parente and Democratic Board members from the meeting to try to encourage Mr. Prenzler to participate and cooperate. Reports from the meeting were that it was an open and cordial meeting and Mr. Prenzler engaged the consultants about best management practices for public investments.

Mr. Prenzler was also informed at the meeting he would be provided a draft report prior to it being presented in a public meeting with an opportunity in advance to provide comments and to correct any factually incorrect information. Now, he has apparently decided some parts of the report were not favorable and is attacking the independent consultants and trying to discredit their work. This is consistent with past behavior where he tries to deflect and blame others, Dunstan said.

Dunstan said this is extremely disappointing; all three board members had told him it was a productive meeting. The chairman had hoped Mr. Prenzler would work with the county board on this matter and do it in an open and transparent way. Instead of cooperating and learning from the report, Prenzler has chosen otherwise.

Dunstan said, "The independent report was needed to review past practices and to make recommendations on sound investment policies in the future. It will be presented publicly. It will be published and made available for the public to decide on its own. It is part of being transparent in government. It is also part of the process to affect change."