

Village of Balsam Lake  
Park/Dam Committee  
Monday March 3, 2014 10:30 am to 11:00 am

Meeting called to order by Caroline Rediske.

Members present: Caroline Rediske, Keith Swenson, Chris Sondrol

Discussion was held on the TIF 6 fund. TIF 6 has a balance of \$7,148.00 at the end of February. There will be a second installment due on the loan of \$11,821.00 in August. The contractor has an outstanding invoice which is due of \$18,297.14. That will leave the fund balance in TIF 6 in a deficient of \$22,963.00. The committee agreed that no money will be transferred into TIF 6 from the Dam Fund.

**Motion by Keith Swenson to recommend to the Village Board to run a deficient balance for accounting purposes in the TIF 6 fund. Seconded by Chris Sondrol. All in favor. Carried. Motion by Chris Sondrol to approve payment of \$10,000.00 to the Balsam Lake Protection & Rehabilitation District (Janke Construction) and retain \$8,297.14. Seconded by Keith Swenson. All in favor. Carried.**

Discussion was held on lowering the 2015 budget for the Dam fund from \$10,000 to \$5,000 from the Village and the Balsam Lake Protection & Rehabilitation District. The Dam fund is at a comfortable amount of \$77,733.00. The fund will be reviewed every year for any adjustments that will need to be made to the budget. **Motion by Chris Sondrol to recommend to the Village Board to lower the 2015 budget amount to \$5,000 from the BLPRD and the Village. Seconded by Keith Swenson. All in favor. Carried.**

The Balsam Lake Chamber of Commerce will take full responsibility for the portable concession stand at the ball park and Adam Jarchow, Attorney will draw up an agreement between the BLCC and the Village.

Motion by Keith Swenson to adjourn. Seconded by Chris Sondrol. Carried.

Lori Duncan, Village Clerk-Treasurer