

Meeting called to order by President Geno D'Agostino.

Members present: Geno D'Agostino, Caroline Rediske, Vera Bollinger, Josh Hallberg, Keith Swenson, Glen Jones. Members absent: Jeff Reed.

Public Comments: Carl Holmgren expressed a big thank you to all the volunteers who helped with Winterfest. It was a big success.

**Motion by Josh Hallberg to approve the agenda as presented. Seconded by Vera Bollinger. All in favor. Carried. Motion by Vera Bollinger to approve the January 5, 2015 regular board meeting minutes as presented. Seconded by Keith Swenson. All in favor. Carried.**

Monthly Fire Report presented by Fire Chief Anderson.

Monthly Police Report presented by Police Chief Thompson.

No Monthly Library Report. The Library is under construction for new book shelving.

Monthly Chamber of Commerce Report presented by Trustee Glen Jones.

Smart Growth Committee report was given by Geno D'Agostino. Discussion was held on the Polk County highway shops future plans to rebuild, other options if the grocery store is not realized and the pursuit of other commercial businesses and leasing Village owned land across from the municipality building. The sign lease agreement with Nellie Rogers expired as of December 31<sup>st</sup>. The sign is located on the west side of Highway 46 on Highway 8. The lease amount last year was \$250.00 annually. The new lease amount will be \$200.00 a month. The committee recommends to the Village Board to not renew the sign lease agreement with Nellie Rogers and to remove the Balsam Lake sign from this location. **Motion by Caroline Rediske to approve the removal of the Balsam Lake sign from the property owned by Nellie Rogers. Seconded by Vera Bollinger. All in favor. Carried.**

Finance Labor Committee report was given by Josh Hallberg. The committee met with Ehler Associates: Sean Lentz, Senior Financial Advisor & Patrick Malloy Financial Specialist. The Village issued a \$2,075,000 General Obligation Corporate Purpose Bond for projects related to TID 5 and Sewer & Water Utilities. The bond has an outstanding principal balance of \$860,000 with annual principal payments through 2021 with an interest rate of 4.5%. Discussion was held on refinancing options and preliminary savings analysis. Prediction of total cash flow savings if refinanced at 3.25% is \$49,106.00. The committee recommends to the Village Board to allow Ehlers Associates to solicit proposals from area banks and bring proposals to the Village Board at the March board meeting.

**Motion by Keith Swenson to allow Ehlers Associates to solicit proposals from area banks. Seconded by Vera Bollinger. All in favor. Carried.**

**Motion by Keith Swenson to approve Paradise Landing's appointment of agent Angela Peterson. Seconded by Caroline Rediske. All in favor. Carried.**

To consider and possibly act to approve January 2015 Treasurers Report. **Motion by Keith Swenson to approve January 2015 Treasurers Report. Seconded by Vera Bollinger. All in favor. Carried.**

To consider and possibly act to approve January 2015 Operators Report. **Motion by Caroline Rediske to approve January 2015 Operators Report. Seconded by Glen Jones. All in favor. Carried.**

Motion to adjourn by Josh Hallberg. Seconded by Keith Swenson. Carried.