

Village of Balsam Lake
Finance-Labor Committee
Tuesday March 14, 2017 5:00 pm – 5:30 pm

Meeting called to order by Kathy Poirier.

Members present on roll call: Kathy Poirier, Geno D'Agostino, Jeff Reed

Discussion on new TID reporting requirements with Patrick Beilfuss, Cedar Corporation was held.

The new requirements include: TID Online Reporting Requirement. The auditor must submit the report electronically by the deadline of July 1st each year but July 3rd in 2017. Only this report must be filed by the deadline.

A Joint Review Board (JRB) must meet to review the TID report and financial analysis of the TID(s). The JRB does not have to meet by July 3rd but it is recommended. A member at large would have to be appointed at the beginning of the JRB meeting. All TIDs can be discussed at the JRB meeting but they must be listed separately on the agenda.

TID financial forecasts must be given to the JRB. Financial Advisor, Sean Lentz can perform the financial analysis required. Cedar Corporation can assist with the various aspects of setting up, presenting, and facilitating the JRB meetings as well as assisting the Village auditor and financial advisor with preparing information for the TID reporting.

Cedar Corporation will submit a cost proposal at the April board meeting.

Motion to adjourn by Geno D'Agostino. Seconded by Jeff Reed. Carried.

Lori Duncan, Village Clerk Treasurer