

Village of Balsam Lake  
Finance-Labor Committee  
Wednesday July 19, 2017 5:00 pm – 6:00 pm

Meeting called to order by Rod Preble.

Members present on roll call: Rod Preble, Kathy Poirier, Jeff Reed

Discussion was held on Vacant Land Purchase Agreement between the Village and Chris Nelson at 401 Main Street regarding the terms stated on Schedule A. "In the event that the development is not completed on or before June 1, 2017, Buyer agrees to pay the difference between the assessed value of the premise (2017 assessed value is \$16,900) and \$150,000 at 0.1866519 mils". The fee amount is \$2484.00. Chris Nelson was present and asked the committee to send him a bill for the amount due and he will pay it. There was discussion regarding possibly amending the agreement, allowing two more years to develop the property without a fee and allow him to sell the property as is.

Motion to adjourn by Rod Preble. Seconded by Jeff Reed. Carried.

Lori Duncan, Village Clerk Treasurer