

Village of Balsam Lake
Finance Committee
Monday September 3, 2019 5:00 pm – 6:00 pm

Meeting called to order by Chairperson Kathy Poirier.

Members present on roll call: Kathy Poirier, Jim Duncan, Corby Stark

Public Comments: None

Discussion was held on amending the purchasing limits authorized by Village Employees on Resolution 2012-11 to keep up with current inflation costs. The following amendments were made: Line 1 change to \$250.00; Line 2 change to \$2,000.00; Line 3 change to \$5,000.00; Line 4 change to \$2,000.00 - \$5,000.00; Line 6 change to \$10,000.00 require at least 2 bids; Line 6b change to his/her absence the Committee Chairperson. The Resolution amendment is #2019-02. **Motion by Jim Duncan to recommend to the Village Board to approve the stated amendments to the purchasing limits authorized by Village Employees. Seconded by Corby Stark. All in favor. Carried.**

Discussion was held on implementing a policy for purchasing fuel in Village vehicles. In the past, fuel was purchased on a monthly rotation between Village gas stations and Polk County Highway Shop. At this time the gas stations are Highway 46 Store and Minit Mart. **Motion by Jim Duncan to recommend to the Village Board to approve purchasing fuel from the Highway 46 Store, Minit Mart and Polk County Highway Shop on a monthly rotation. Seconded by Corby Stark. On roll call: Corby Stark, yes; Jim Duncan, yes and Kathy Poirier, yes. Carried.**

Discussion was held on moving the remaining 2019 police budget into a CD. After reviewing the remaining budget of \$126,318.00 it was decided to move up to \$100,000.00 into a CD. **Motion by Kathy Poirier to recommend to the Village Board to move up to \$100,000.00 from the remaining 2019 police budget into a CD specifically for future law enforcement. Seconded by Corby Stark. On roll call: Corby Stark, yes; Jim Duncan, yes and Kathy Poirier, yes. Carried.**

Discussion was held on the request from an employee to make pre-tax contributions to a health savings account. An email from the Village auditor stated that setting up an HSA will take some effort to follow regulations and administer the plan. It may not be practical for just a person or two but he could look further into it. **Motion by Corby Stark to contact Brock Geyen, Village Auditor in regards to the cost effectiveness to the Village to set up a HSA benefit for Village employees. Seconded by Jim Duncan. All in favor. Carried.**

A meeting will be held on Tuesday September 10th at 5:00 to meet with Brian Christ, Spectrum Insurance Agency in regards to reviewing an insurance policy with the League of Municipalities.

Committee members reviewed the general and payroll vouchers.
Motion by Corby Stark to approve general and payroll vouchers. Seconded by Jim Duncan. All in favor. Carried.

Motion to adjourn by Jim Duncan. Seconded by Kathy Poirier. Carried.

Lori Duncan, Village Clerk Treasurer