

Village of Balsam Lake Village  
Finance Committee  
Monday, April 7<sup>th</sup>, 2025

Meeting called to order by President James Duncan Jr.

Members present on roll call: James Duncan Jr., Jamey Flaherty, Corby Stark.  
Others present: Lori Duncan, Gary Johnson, Eric Jorgensen.

To consider and possibly act to approve agenda. **Motion by Corby Stark to approve agenda. Second by Jamey Flaherty. All in Favor. Carried.**

To consider and possibly act to approve general and payroll vouchers. **Motion by Corby Stark to approve all general and payroll vouchers. Second by Jamey Flaherty. All in Favor. Carried.**

Update on investment Portfolio Pledge Securities from Pillar Bank. The Finance Committee reviewed Investment Portfolio Pledge Securities. A slight decrease was noted in the pledge from the prior pledge prepared in 2023.

Discussion and possible action regarding maturing CD at Marine Credit Union. **Motion by Corby Stark to recommend to the Village Board closing the CD & savings account at Marine Credit Union and enrolling those estimated funds of \$130,000.00 into a 12-month CD with WESTconsin Credit union. Second by Jamey Flaherty. On Roll Call: Corby Stark, yes; Jamey Flaherty, yes; James Duncan Jr, yes. Carried.**

To consider and possibly act to go into closed session pursuant to Wisconsin Statute 19.85 exemptions (1)(e) Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session. Discussion and possible action regarding Industrial Park Property. The Finance committee did not go into closed session. It was noted, the Village had granted an extension to an interested developer, however their extension has expired. The Finance Committee agreed that if other developers are interested in purchasing said Village owned properties within the industrial park, they would setup another closed session meeting to further discuss with other developers.

**Motin by Corby Stark to adjourn. Second by Jamey Flaherty. All in Favor. Carried. 5:37p.m.**

Amy VanDeBrake, Clerk Treasurer  
Ann Ball, Deputy Clerk Treasure