

Village of Balsam Lake Village
Finance Committee
Monday, June 2nd, 2025

Meeting called to order by President Gary Johnson at 5:15 p.m.

Members present on roll call: Gary Johnson Jamey Flaherty.
Members absent on roll call: Corby Stark.

To consider and possibly act to approve agenda. **Motion by Jamey Flaherty to approve the agenda. Second by Gary Johnson. All in Favor. Carried.**

Discussion and possible action regarding maturing CD at Pillar Bank. The CD in question matures on June 9th, 2025. It was noted that the current CD special offered to the Village was a 12-month CD at a 4.09APR%/4.15% APY. It was also communicated that if the Village needed to make the funds more available Royal Credit Union had a 12-month money market special with a 4.23% APY where dividends are calculated daily, compounded, and paid monthly. **Motion by Jamey Flaherty to renew the CD with Pillar Bank with a 12-month term at 4.15% APY. Second by Gary Johnson. All in Favor. Carried.**

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

Motin by Jamey Flaherty to adjourn. Second by Gary Johnson. All in Favor. Carried. 5:28 p.m.

Amy Wilson, Clerk Treasurer
Ann Ball, Deputy Clerk Treasure