

Approved: 10-18-2024

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**"Equal Opportunity Provider & Employer"**

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**Finance Committee Meeting Minutes**

**October 11<sup>th</sup>, 2024, 8:30 AM**

**1<sup>st</sup> order - Call to order: Randy K called the meeting to order at 8:30AM**

**2<sup>nd</sup> order - Roll Call: Randy Kalstrom, Toni Raethke, Greg Sandstrom, John Hurtley, Shannon Van Allen and Tracy Rundquist (NV)**

**3<sup>rd</sup> order – Review and Approve Meeting Minutes from November 1<sup>st</sup>, 2023**

- Toni made a motion to approve the minutes as presented
- 2<sup>nd</sup> by Greg
- Motion carries

**4<sup>th</sup> order – Discussion/Action - Boat Launch Project – finance options for the remaining cost of the project after TIF donation and pooled account**

- TIF will approve the original \$150K allocation from TID 3 to TID 7 for the Boat Launch Project
  - Another \$140K was requested and the TIF Committee put the request on hold pending further information from the Auditors, Ehlers and the Treasurer.
  - TIF would consider another \$100K if there were options for the other \$40K
- Tracy presented in the past that State Trust Fund Loans were an option however the current interest rate is not low enough to consider
- The Emergency Fund was mentioned but not viable as we have had weather related concerns the last few years and it's for emergencies
- There is No Action at this time pending further information of other more viable routes for financing – on HOLD

**5<sup>th</sup> order – Discussion/Action – Village Employee Health Insurance**

- Several examples were made where Exemplar is and has been insufficient and incumbered past and current claims for payment
- Tracy presented after reviewing with the Auditors Anthem Blue Cross/Blue Shield
  - Although the cost is higher, the benefits and claims process is beneficial
  - Tracy will work with numbers and update the upcoming proposed budget

**6<sup>th</sup> order – Adjourn**

- Shannon made a motion to adjourn
  - Toni R 2<sup>nd</sup> the motion
  - None opposed –motion carried

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Submitted by Toni Raethke