

**VILLAGE OF TURTLE LAKE
SPECIAL BOARD MEETING MINUTES
JUNE 21ST, 2010**

CALL TO ORDER: Village President Laurie Tarman called to order a special meeting of the Turtle Lake Board of Trustees at 5:06p.m. on Monday, June 21st, 2010.

ROLL CALL: PRESENT: Tarman, Itzin, Hall, Koenig, Morton, and Becker. Flottum arrived at 5:28 p.m. Others present were Administrator Gary Hanson, Clerk Danielle Maxwell, and Sean Lentz, Ehlers & Associates.

PUBLIC COMMENT: None.

UNFINISHED BUSINESS: None.

NEW BUSINESS: Five Year Financial Plan Workshop with Ehlers & Associates – Sean Lentz of Ehlers and Associates distributed information to the Board and reviewed the previous financial plan of the Village which was updated in 2005. He explained the planning process and policy guidelines. He further reviewed the equalized valuation of the Village with TID IN figures, general obligation borrowing capacity, and debt levy projections. Lentz provided comparisons of the Village versus nearby communities of similar size; the Village's tax rate has fallen significantly since 2007, after the closing of TID #2. He provided comparisons of the fund balance and figures of the past five years. He continued by reviewing the TIF District #3, Water, and Sewer Enterprise Funds; he described their current status and what type of revenue is necessary to cover debts and future projects. Lentz concluded by asking the Board what their levy and mill rate expectations are for the Village, how they would like to approach debt levy reduction, use of the fund balance and capital improvements. A second workshop will be held at an upcoming Special Board Meeting, the date is yet to be determined.

ADJOURNMENT:

It was moved by Becker and seconded by Itzin to adjourn this meeting of the Turtle Lake Board of Trustees at 6:11 p.m.

Roll call vote: Yeas – all present. Nays – None. Motion carried.

Prepared by:
Danielle E. Maxwell
Village Clerk