

March 11, 2015

The **Regular Meeting of the Holiday Lake Rural Improvement Zone Trustees** was held at 6:30 P.M. on Wednesday, March 11, 2015 at the Holiday Lake Community Center, Lakeshore Drive.

The meeting was called to order by President, Herb Richards.

Trustees present: Mark Baugh, Rick Happe, and Mike Beumer, Jim Patten, Herb Richards.

Absent:

Visitors present: Rick Kriegel.

PUBLIC BUDGET HEARING

President Herb Richards announced the first order of business was the discussion and public comment on the Holiday Lake Rural Improvement Zone proposed Budget for FYE 6/30/2016.

Treasurer, Rick Happe handed out copies of the Budget materials to all present. A discussion of the budget followed. It was also noted by Happe that there is new legislation being considered at the Iowa Statehouse that may change or limit the incremental tax available for the rural improvement zone.

A motion for the approval and adoption of the proposed budget was made by Jim Patten. The motion was seconded by Mark Baugh and carried unanimously on a voice vote of the Trustees.

BUSINESS MEETING

Richards then turned to the regular monthly business of the Trustees by asking for the reading of the minutes.

The minutes of the February 4, 2015 regular meeting were read and approved on a motion by Mark Baugh, seconded by Jim Patten. Motion carried.

The minutes of the February 27, 2015 Special meeting were read and approved on a motion by Patten, seconded by Baugh. Motion carried.

The Financial Report by Treasurer, Rick Happe, reported the following account activity for the month ending February 28, 2015:

<i>Beginning Balance: 2/01/15</i>	<i>\$33,958.71</i>
<i>Deposits (loan proceeds)</i>	<i>0.00</i>
<i>Deposits (tax proceeds) 2/14/15</i>	<i>1,119.84</i>
<i>Deposit</i>	<i>0.00</i>
<i>Interest earned on DDA 2/28/15</i>	<i>3.82</i>
<i>Check # _____ cleared</i>	<i>(0.00)</i>
<i>Check # _____ cleared</i>	<i><u>(0.00)</u></i>
 <i>Ending Account Balance</i>	 <i>\$35,081.87</i>

Happe also provided the Trustees with current a Balance Sheet, Income/Expense Statement, and a Loan Debt Schedule. The Treasurer's report was approved on a motion by Mark Baugh, seconded by Jim Patten. Motion Carried.

March 11, 2015

The following bills were submitted for payment this month.

Bills presented for payment:

<u>Poweshiek CO Auditor – election expense (8/05/14)</u>	\$ <u>579.54</u>
<u>U S Postal Service – 1 yr. PO box rent</u>	\$ <u>50.00</u>
<u>U S Postal Service – reinstatement fee</u>	\$ <u>21.00</u>
	\$ _____
TOTAL	\$ <u>650.54</u>

Baugh made a motion to approve the bills totaling \$650.54 for payment. The motion was seconded by Patten and carried unanimously on a voice vote.

Unfinished Business:

Discussion Items.

1. Correct the Dillavou Deed and record
- 2.
- 3.
- 4.

New Business:

Discussion Items

- 1.
- 2.
- 3.
- 4.
- 5.

With no further business to discuss, the meeting was adjourned at 7:30 P.M.

Next meeting is scheduled for April 1st at 6:30 P.M at the Holiday Lake Office, 101 Buena Vista Drive.

President

Clerk