

JOINT REVIEW BOARD ANNUAL MEETING
Minutes
Millstadt TIF DISTRICT

PURSUANT TO THE TAX ALLOCATION REDEVELOPMENT ACT, 65 ILCS 11-74.4-5(b), AS AMENDED, THE JOINT REVIEW BOARD (JRB) MUST BE CONVENED ANNUALLY TO REVIEW AND COMMENT ON THE RECORDS OF ALL EXISTING TIF DISTRICTS. A JRB MEETING WAS CALLED FOR THE VILLAGE'S TIF DISTRICT IN ACCORDANCE WITH THE REQUIREMENTS OF THE STATUTE FOR THE FISCAL YEAR ENDING APRIL 30, 2015.

JRB MEETING

DATE OF MEETING: November 12, 2015
TIME: 4:00 PM
PLACE: Village Hall, Millstadt, IL

JRB MEMBERS PRESENT AT MEETING:

Mr. Rick Holmes, Chairman
Mr. Mike French, Village Trustee
Mrs. Mary Eckert, Millstadt Library Board
Mr. Jonathan Green, Superintendent MCS #160
Mr. Jim Gehrs, Counsel-SWIC

ALSO PRESENT AT THE MEETING:

Ms. Lisa Bowman, TIF Administrator

Mr. Rick Holmes, JRB Chairman, called the meeting to order at 4:01pm. Mr. Holmes thanked those in attendance and then turned the meeting over to Ms. Bowman for review of the Millstadt TIF District. She introduced the Board members present.

Ms. Bowman reminded the members this is the annual review of Fiscal Year 2015 (FY15) activities for the TIF District. The JRB Meeting is a requirement of Illinois Statute for TIF Administration. The Village conducts a review every year, and will hold additional JRB meetings when warranted.

The purpose of this meeting is to update taxing districts on the activities of the TIF as well as review the TIF annual report which has been submitted to the Illinois Comptroller's Office.

Ms. Bowman then proceeded with the meeting by reviewing the annual report submitted to the State Comptroller's office. Section 2 of the IOC report identifies all required attachments for the report. These include compliance certification from the Mayor and Legal Counsel; Annual Activity report; Development Agreements; JRB meeting minutes from the preceding year and the annual audit and certification of compliance by the auditor.

Section 3.1 identifies the beginning TIF fund balance for the fiscal year as \$ 416,786.00 with property tax revenues of \$ 277,688.00 less expenses, a fund balance at the end of the fiscal year was \$ 450,944.00 Section 3.2 itemizes expenses for the TIF district which include ongoing development agreements, demolition of structures within the TIF, safety upgrades, and the ongoing commitment to the retirement of water tower construction debt.

There were no amendments to the TIF district this year as well as no debt obligations incurred for the District. As far as TIF district activity, Section 5 provides a project summary for the district. The district has entered into ten development agreements, with total private investment of over \$ 11.4M and TIF fund participation of \$ 266,453.00 to date. This fiscal year included two new agreements, #15-01 and #15-02.

Attachment "D" provides an annual report of the TIF District from its inception to date. This report is both cumulative and historical providing taxing districts an overview of District activities. This past fiscal year, the two Development Agreements included Millstadt Pharmacy, #15-01 for the rehabilitation of their facility, construction of a drive through service window and parking improvements; and #15-02 with SGS L the developer for the old Mertz car dealership. At this time, demolition and engineering studies for the site have been completed, further information on the development will be forthcoming. In addition to the new agreements, Millstadt Marketplace and Millstadt Plaza have new tenants as well prospects for future tenants, these development anchor the Village on the east and west sides.

The TIF District EAV is \$ 10.7 M which reflects an increment of \$ 3 M. In closing the review of the annual report, the JRB minutes from FY14 are attached as well as the financial audit and letter of compliance from Scheffel Boyle.

Additional Board discussions included possible future developments within the Village, which will be reported on in

more detail at the next meeting of the Joint Review Board.

There being no further discussions, Chairman Holmes adjourned the meeting at 4:15pm.

SIGNED: /S/ _____
Lisa K. Bowman
TIF Administrator
November 12, 2015