

**Joint Review Board
Annual Meeting
TIF #1, Target, Redevelopment Project Area
Minutes from September 25, 2017**

Call Meeting to Order: Meeting was called to order by Scott Helton at 3:04 p.m.

Roll Call: Present were the following representatives: Village of Villa Park: Village Manager Richard Keehner, Finance Director Kevin Wachtel, Economic Development Director Jan Fiola; York Township: Daniel Kordik; High School District 88: Scott Helton, Ed Hoster; Grammar School District 45: Patricia Volling and Village Attorney Kathleen Field Orr. No representation for DuPage County or the College of DuPage #502. Public Member, Rae Rupp Srch.

Elect or Re-elect Public Member: Motion was made by Scott Helton to elect Rae Rupp Srch for Public Member and seconded by Rich Keehner. Passed with all ayes.

Elect or Re-elect Chairperson: Motion made by Rae Rupp Srch for Scott Helton to act as Chairperson, seconded by Richard Keehner. Passed with all ayes.

Public Comment: This TIF is almost complete, will close in fiscal year 2017 and notice will be provided.

Status of TIF Fiscal Year 2016: TIF #1, Target started in 1994 and is at the end of its life term. Conference call is being set with DuPage County to discuss the EAV, tax levy and disbursements of the remaining revenue. Reporting fiscal year revenue is: \$142,570. Total expenditures is: \$121,396.00 with a balance of \$180,515. Expenditures were for legal fees, audit and Debit Service for TIF 3.

The project area was designated in 1994 with the Base EAV of \$529,660; the reporting fiscal year EAV is: \$2,255,110.

Discussion:

The Debt Service was for subsequent road construction in the area, and the procedure of closing TIF #1 will begin. Notification will need to be sent to the appropriate entities when the funds will be distributed at the end of the fiscal year. Reimbursement will need to be provided to Target.

Adjournment: Motion to adjourn the meeting was made by Daniel Kordik and seconded by Richard Keehner. The motion passed with all ayes. The meeting was adjourned at 3:45 p.m.

Respectively submitted by,

Pat Boksha