

**Joint Review Board
Annual Meeting
TIF #1, Target, Redevelopment Project Area
Minutes from October 10, 2016**

Call Meeting to Order: Meeting was called to Order by Jim Binninger at 3:01 p.m.

Roll Call: Present were the following representatives: Village of Villa Park: Richard Keehner, Kevin Wachtel; York Township: Daniel Kordik; High School District 88: Scott Helton; Grammar School District 45: Patricia Volling.

Elect or Re-elect Public Member: None present.

Elect or Re-elect Chairperson: Unanimous vote for Attorney Jim Binninger to act as Chair.

Public Comment: None.

Status of TIF Fiscal Year 2015: TIF #1, Target started in 1994 and is near 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: \$136,064. Total expenditures is: \$614.00 with a balance of \$159,341. Expenditures were for legal fees.

The project area was designated in 1994 with the Base EVA of \$529,660; the reporting fiscal year EAV is: \$2,254.060.

Discussion:

Clarification on closure of TIF, when the funds need to be distributed and who receives funds.

Adjournment: Motion to adjourn the meeting was made by Daniel Kordik and seconded by Scott Helton. The motion passed with all ayes. The meeting was adjourned at 3:33 p.m.

Respectively submitted by,

Pat Boksha