

**Joint Review Board  
Annual Meeting  
TIF #3, North Avenue Redevelopment Project Area  
Minutes from July 22, 2019**

**Call Meeting to Order:** Meeting for review of fiscal year 2018 was called to Order by Scott Helton at 4:15 p.m. and it was agreed that one roll call would relate to all TIF agenda's for the duration of this meeting. The motion was made and all agreed, motion passed with all ayes.

**Roll Call:** Present were the following representatives:

Village of Villa Park: Village Manager Richard Keehner, Finance Director Kevin Wachtel, Economic Development Director Patrick Burke; High School District 88: Scott Helton and Ed Hoster; Public Member, Rae Rupp Srch.

Also, present were residents: Holly Sloan, Donna Noxon and Trustee Christine Murphy.

No representation for DuPage County, Addison Township, York Township, College of DuPage #502, School District 45, Forest Preserve District, DuPage Airport Authority, Salt Creek Sanitary District.

**Elect or Re-elect Public Member:** Motion was made by Scott Helton to elect/re-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 Kevin Wachtel. Passed with all ayes.

**Public Comment:** None.

**Status of TIF Fiscal Year 2018:** TIF #3, North Avenue started in 2006 and has approximately 6 years to go. Reporting fiscal year revenue is: \$460,465. Total expenditures are \$782,814 with a balance of \$(734,902). Additional revenue will come from Bond Interest and Sale of Village owned land. This TIF does have a negative balance, pending the sales of village owned property. Expenditures and other income were:

Flood Mitigation Engineering: \$2,911.

Legal, Audit, Administrative and Appraisal: \$27,852.

Transfer to Debt Service Fund: \$752,051.

The project area was designated in 2006 with the Base EAV of \$34,164,130; the reporting fiscal year EAV is: \$40,566,720.

**Discussion**

There will be additional income during the year which includes the sale of Village owned property. This TIF has a shortened fiscal year, as the village converted to a calendar year.

**Adjournment:** Motion to adjourn the meeting was made by Rae Rupp Srch and seconded by Patrick Burke. The motion passed with all ayes. The meeting was adjourned at 4:19 p.m.

Respectively submitted by,

Pat Boksha