

**Joint Review Board
Annual Meeting
TIF #2, Ovaltine Redevelopment Project Area
Minutes from December 17, 2018**

Call Meeting to Order: Meeting was called to order by Scott Helton at 4:01 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; High School District 88: Scott Helton and Ed Hoster; School District 45: Patricia Volling. Village Attorney: James Binninger. Public Member, Rae Rupp Srch.

No representation for DuPage County, Addison Township, York Township or the College of DuPage #502.

Elect or Re-elect Public Member: Motion was made by Jan Fiola 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 Jan Fiola 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 #2, Ovaltine started in 1996 and the life term ends in 2020. Reporting fiscal year revenue: \$1,043,772. Total expenditures: \$572,067. Net income receipts \$471,705 with a balance of \$2,068,296. Expenditures were:

Administrative, Legal and Audit: \$53,408.

Shelter: \$1,829.

Transfer to TIF #5 Kenilworth: \$510,396.

Engineering: \$6,434.

Transfer to Corporate Fund: \$51,382.

The project area was designated in 1996 with the Base EAV of \$682,530; the reporting fiscal year EAV is: \$12,903,703.

Discussion: This TIF will expire after the 2019 Tax Levy. The village changed to a calendar fiscal year resulting with this year ending December 2018 versus the original ending of April 2019. This TIF has a shortened fiscal year, as the village is converting to a calendar year in 2019.

Adjournment: At the conclusion of all TIF agendas, the motion to adjourn the meeting made by Jan Fiola and seconded by Patricia Volling. The motion passed with all ayes. The meeting adjourned at 4:02 p.m.

Respectively submitted by,

Pat Boksha