

**Joint Review Board
Annual Meeting
TIF #2, Ovaltine Redevelopment Project Area
Minutes from May 1, 2018**

Call Meeting to Order: Meeting was called to order by Anthony Palmisano at 3:06 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; Accountant Rana Baig, High School District 88: Scott Helton and Ed Hoster; School District 45 Judy Degnan and Anthony Palmisano Village Attorney Kathleen Field Orr. No representation for DuPage County, Addison Township, York township or the College of DuPage #502. Public Member, Rae Rupp Srch.

Elect or Re-elect Public Member: Motion was made by Jan Fiola to elect Rae Rupp Srch for Public Member and seconded by Anthony Palmisano. Passed with all ayes.

Elect or Re-elect Chairperson: Motion made by Ed Hoster for Anthony Palmisano to act as Chairperson, seconded by Rae Rupp Srch. Passed with all ayes.

Public Comment: None.

Status of TIF Fiscal Year 2017: TIF #2, Ovaltine started in 1996 and the life term ends in 2020. Reporting fiscal year revenue is: \$1,205,983. Total expenditures is: \$302,060. Net income receipts \$904,167 with a balance of \$1,596,590. Expenditures were:

Legal and Audit: \$3,774.

Permit Fees and Streetscape: \$2,555.

Transfer to TIF #5 Kenilworth: \$244,348.

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: \$12,185,530.

Discussion: This TIF will expire after the 2019 Tax Levy. It is noted that the village is changing to a calendar fiscal year resulting with this year ending December 2018 versus the original ending of April 2019. The village is on a shortened financial year.

Adjournment: Motion to adjourn the meeting was made by Ed Hoster and seconded by Rae Rupp Srch. The motion passed with all ayes. The meeting was adjourned at 3:15 p.m.

Respectively submitted by,

Pat Boksha