

**Joint Review Board
Annual Meeting
TIF #3, North Avenue Redevelopment Project Area
Minutes from August 24, 2020**

Call Meeting to Order: Meeting for review of fiscal year 2019 was called to Order by Kathleen Field Orr at 4:05 p.m. and roll call was taken.

Roll Call: Present were the following representatives:

Village of Villa Park: Village Manager Richard Keehner, Village Attorney Kathleen Field-Orr, Finance Director Marlene Schebl, Interim Finance Director Susan Griffin Economic Development Director Patrick Burke; High School District 88: Scott Helton and Ed Hoster; Addison District 4 Tim Keely and Public Member, Rae Rupp Srch.

No representation for DuPage County, Addison Township, York Township, College of DuPage #502, School District 45, Lombard Park District, Villa Park Library, Addison Park 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 Rich Keehner. Passed with all ayes.

Public Comment: None.

Status of TIF Fiscal Year 2019: TIF #3, North Avenue started in 2006 and has approximately 6 years remaining. Reporting fiscal year revenue is: \$476,522. Total expenditures are \$47,440 with a balance of \$(305,790). 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:

Legal, Audit, Administrative and Appraisal: \$47,410.

The project area was designated in 2006 with the Base EAV of \$34,164,130; the reporting fiscal year EAV is: \$43,128,790.

Discussion

There will be additional income during the year which includes the sale of Village owned property, which is under contract. Also the construction of a new gas station, Bucky's is scheduled to begin construction, April 2021.

Adjournment: At the conclusion of all TIF agendas, the motion to adjourn the meeting made by Rae Rupp Srch and seconded by Rich Keehner. The motion passed with all ayes. The meeting adjourned at 4:28 p.m.

Respectively submitted by,

Pat Boksha