

TAX INCREMENT FINANCE AUTHORITY REGULAR MEETING

May 25, 2010

The meeting was called to order at 7:00 P.M. by Chairman R. Spencer.

Roll Call:

Present: Richard Comstock, George Gilbert, Mike Luplow, Bert Rivette, Pete Rouech, Karen Sauve, Rolland Spencer and Richard Wegner.

Also Present: Pat Hascall - TIFA Administrative Director.

The minutes of the January 26, 2010 meeting were referred to. A motion was made by B. Rivette, seconded by M. Luplow, the minutes be approved as mailed. The motion passed.

The Treasurer's Report dated May 25, 2010 was explained by M. Luplow. A motion was made by G. Gilbert, supported by K. Sauve, to accept the report as presented. The motion carried all voting aye.

Correspondence:

1. 4/15/10 - An E-mail from Tom Traciak, financial consultant, explaining monies necessary after the close down on TIFA.
2. 3/25/10 - An E-mail from Laura Bassett to Administrator Hascall regarding TIFA operations. It was mentioned that they cannot start a new TIFA. There was also some information regarding proper distribution of TIFA funds. A tentative date of September 30, 2010 was set for the closing of TIFA.

Audience Participation:

None

Agenda:

A. Jack Tany - TBF Graphics Digital, was unable to attend the meeting. He is currently working on a TIFA history book. R. Spencer mentioned the cost of \$5904.00 was the same for 800 or 1000 books. There was mention of other costs all totaling approximately \$7829.00. A motion was made by G. Gilbert, supported by B. Rivette, to accept TBF Graphic Digital costs of approximately \$7829.00 for 1000 copies, this includes all research, writing and photos. The motion carried all voting aye. Chairperson R. Spencer mentioned J. Tany had requested approximately \$500.00 for his additional work to finish the remainder of the TIFA history book from 2004 till close. A motion was made by B. Rivette, supported by M. Luplow, to pay Jack Tany approximately \$500.00 for his work to finish the final years, 2004 to close of TIFA. The motion carried all voting aye. There was discussion on the distribution of the book to residents. The City office staff will check into postal costs.

B. Adm. Hascall mentioned the sewer project ongoing in the City is moving along well. Restoration has begun in the Schust area. The City has had an excellent relationship with the Contractor, American Excavating. It was mentioned the individual work will probably continue until 2011.

The water main replacement project will be starting in the area on Westervelt from Schust to the Universal Drain. Soil borings are being done at the old Gas Station- Dairy Bar at 805 S. Westervelt near Wellington. The building is presently owned by the DNR and will be demolished.

C. The 3 month budget from July 1, 2010 to September 30, 2010 for TIFA has been approved by Council. There was some discussion regarding the income to TIFA from taxes captured and their expenditures.

There was discussion regarding a possible memorial in Bridgeview Center in honor of Jim Collison, who is greatly responsible for the existence of the Park. The members will have more information on this for the July 27, 2010 meeting.

A motion was made by B. Rivette, seconded by D. Comstock, that the meeting be adjourned. The motion passed. The meeting adjourned at 7:45 P.M. The next scheduled meeting will be held on July 27, 2010.

Respectfully submitted,

Carole Inman
Acting Recording Secretary