**MINUTES OF THE ANNUAL MEETING OF THE JOINT REVIEW BOARD (JRB)**
**FOR THE VILLAGE OF WHEELING**
**SOUTHEAST - II REDEVELOPMENT PROJECT AREA**

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**Friday, September 17, 2021**
**Board Room**
**2 Community Boulevard**
**Wheeling, Illinois 60090**

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The meeting was called to order at 9:32 a.m.

On roll call the following members of the Joint Review Board were present:

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| Indian Trails Public Library | Susan Beal |
| School District #214 | Cathy Johnson |
| Wheeling Park District | Jill Nobbe |
| Community College #512 | Bob Hayley |
| Village of Wheeling | Michael Kaplan |

The following members were not present:

Cook County
Prospect Heights Public Library District
School District #21
Wheeling Township
Public Member

Also in attendance from the Village of Wheeling were Ross Klicker, Community Development Director; Dan Kaup, Public Works Director; Patrick Ainsworth, Economic Development Director; Brian Smith, Deputy Finance Director and Angela Peters, Financial Services Coordinator.

In compliance with the statutes of the State of Illinois, the Annual TIF JRB Meeting was held for the purpose of reviewing the effectiveness and status to date of the TIF redevelopment project areas.

Michael Kaplan asked for a motion to appoint a meeting chairperson. Ms. Johnson made a motion to appoint Mr. Kaplan chairman; Ms. Beal seconded the motion. All being in favor, the motion passed.

Chairman Kaplan noted that the Village still had been unable to recruit a Public Member to appoint to the Joint Review Board; therefore, the meeting would continue without the participation of a Public Member. He went on to say Marshall Kaplan had once again volunteered to be the Public Member for each of the other districts.

Chairman Kaplan began his review of the FY 2020 Annual Tax Increment Finance Report for the Southeast II TIF as follows:

Section 3.1. An analysis of the special tax allocation fund, shows that at the beginning of 2020 the fund had a deficit of $520,548. During the year, the Village took in $2,058,866 in property tax increment and $4,106 in interest earnings. The amounts deposited into the TIF Fund were just short of $970,000. There was a total of $2,062,972 deposited into the fund. There were expenditures of $81,061 and net income of $1,981,911. The fund balance at the end of the reporting year was $1,461,363.

Section 3.2A, Chairman Kaplan stated that this section shows that money was spent on salaries and benefits for a staff person whose time is dedicated to promoting the TIF Districts and economic development. There were also monies spent on consulting services for the Hutton Project. The developer asked for a TIF incentive and the Village hired a consultant to evaluate that request. Chairman Kaplan then asked Director Ainsworth to explain the Hutton Project. Director Ainsworth stated that the Hutton Project refers to the property located at 1048 S. Milwaukee Avenue. It took a former used car lot off line and reactivated it with a 3,500 square foot gas station, fueling center and a Cousins Sandwich shop. It was an approximately $5 million project and there were about $1.3 million in TIF incentives given. A good amount of that was for public improvements. Specifically a lot of IDOT work along Milwaukee Avenue. A ribbon cutting ceremony was approximately 6 weeks ago. The building is beautiful and he highly recommends checking it out.

There were no questions for Mr. Ainsworth. Therefore, Chairman Kaplan continued with his review of Section 3.2 A of the report by stating that there was money spent for legal services, business recruitment subscriptions and engineering costs related to a watermain project.

Chairman Kapan then asked Director Kaup to give some background on the Sumac Road/Industrial Lane easements.

Director Kaup responded that there were monies spent for Haeger Engineering to put together a sanitary sewer on private property for the Village to gain access rights for maintenance purposes.

Chairman Kaplan stated that Section 3.2 B describes vendors paid in excess of $10,000.

Section 3.3 of the report describes debt obligations and shows that there has been no debt issued in the Southeast II TIF District. The Village has entered into a redevelopment agreement with the developer of the gas station and has agreed to pay them $1.3 million in incentives. These incentives did not involve the issuance of debt. The second section shows a description of anticipated project costs, which include costs for administration, a large project on Industrial Lane, the Façade Program, and sidewalk improvements. The bottom of the page indicates we are anticipating a deficit for the immediate future. The reason for the projected deficit is that the form does not allow for the projected revenues.

Section 4 shows the Village has not acquired any property in the redevelopment project area.

Section 5 indicates that there have been no public or private investments undertaken to date.

Section 6 shows the base EAV for the Southeast II TIF District when created in 2014 was $41.6 million and as of the reporting fiscal year, it had grown to $60.8 million.

Chairman Kaplan informed the JRB members that he has not been able to obtain the EAV for the most recent taxing year. He has also not received estimates for the surplus distributions. While this information is generally available in August, the county said it would be at least another week before it becomes available. Once received, he will send the information via email.

The next two pages of the report are letters from the Village Manager and Village Attorney stating that in their opinion the Village has complied with all the requirements of the TIF Acts.

Attachment D/F are the expenditures that occurred during the year in more detail. Attachment E is the agreement with Hutton for the gas station.

Chairman Kaplan moved on to the next item on the agenda and asked for a motion to approve the Minutes of the September 17, 2020 meeting of the JRB for the Southeast II Redevelopment Project Area. A motion was made by Ms. Johnson; seconded by Ms. Beal. All were in favor and the motion carried.

Mr. Kaplan indicated that attached to the report were pages from the Village's financial statement as well as a letter from the auditors stating that the Village has complied with the TIF financial statutes.

There being no questions regarding the Southeast II Redevelopment Project Area, Chairman Kaplan ask for a motion to approve the report. Ms. Johnson made the motion; it was seconded by Ms. Beal. All were in favor and the Southeast II Redevelopment Project Area report was approved.

Chairperson Kaplan asked if there were any further communications regarding the Southeast II Redevelopment Project Area. There being none, he asked for a motion to adjourn. Ms. Johnson made the motion; it was seconded by Ms. Beal. All were in favor and the meeting adjourned at 9:44 a.m.

Respectfully Submitted,

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Michael Kaplan
Director of Finance