

**MINUTES OF THE ANNUAL MEETING OF THE JOINT REVIEW BOARD (JRB)
FOR THE VILLAGE OF WHEELING
SOUTH MILWAUKEE AVENUE/MANCHESTER DRIVE AREA TIF DISTRICT**

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

The meeting was called to order at 9:50 a.m.

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

Indian Trails Public Library
School District #214
Wheeling Park District
Community College #512
Public Member
Village of Wheeling

Susan Beal
Cathy Johnson
Jill Nobbe
Bob Hayley
Marshall Kaplan
Michael Kaplan

The following members were not present:

Cook County
School District #21
Wheeling Township

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.

Mr. Kaplan asked for a motion to appoint a Chairperson for the meeting. Ms. Johnson made a motion to appoint Michael Kaplan. Ms. Beal seconded the motion. All were in favor and the motion passed.

Chairman Kaplan stated that Marshall Kaplan was in attendance and had volunteered to sit as the Public Member. He asked for a motion to appoint Mr. Kaplan as the Public Member. Ms. Johnson made a motion; it was seconded by Ms. Beal. All were in favor and the motion passed.

Chairperson Kaplan began his review of the report with Section 3.1. He stated that the fund balance at the beginning of the reporting period was \$34,333. There was property tax increment of \$1,649,462 and \$6,268 in interest earnings. This equated to a total amount deposited of \$1,655,730. There were expenditures of \$45,400 and distribution of surplus of \$1,565,722. At the end of the reporting year, there was a fund balance of \$78,941.

Moving on to Section 3.2 A, Chairman Kaplan stated that there were monies spent on salaries, legal services and business recruitment.

Section 3.2 B details the vendors paid in excess of \$10,000. The payment to the Cook County Treasurer for the surplus distributions is the only vendor listed in this section. There were two surplus distributions made this year. The first distribution was mandated by an intergovernmental agreement requiring that that Village distribute 45% of the increment that comes in each year. The second was a voluntary distribution the Village made because it currently has no use for the funds. Those two distributions combined total the \$1.55 million.

Section 3.3 shows that there are no debt obligations, but there are some future administrative costs and sidewalk improvement costs anticipated. Chairman Kaplan indicated that this TIF district terminates in 2023, so we are nearing the end of its life. The Village's plan is to distribute the majority, if not all of the increment that comes into the TIF from this point forward.

Section 4 shows that there was no property acquired during the reporting year.

Section 5 details the public and private investment that has occurred since the beginning of the TIF district.

Section 6 shows that when the TIF was created in 2000, it had a Base EAV of \$1,694,510, which grew to \$16.1 million. As indicated with the other reports, the Village has not yet received current EAV numbers. The remainder of the page details the surplus distributions made to each of the overlapping taxing districts.

Attachments B & C are the letters from the Village Manager and Village Attorney certifying that to the best of their knowledge, the Village had complied with all of the requirements of the Illinois Tax Increment Financing Act.

Attachment D/F is a more detailed description of the expenditures.

Chairman Kaplan asked for a motion to approve the minutes of the South Milwaukee Avenue/Manchester Drive Area TIF District Joint Review Board Meeting of September 17, 2020. Ms. Johnson made a motion to approve the minutes; Ms. Beal seconded the motion. All members indicated they were in favor of approving the minutes of the September 17, 2020 South Milwaukee Avenue/Manchester Drive Area TIF District JRB meeting and the motion passed.

Chairman Kaplan added that the final attachments to the report were the financial reports, the report from the auditors and a listing of the intergovernmental agreements.

Chairman Kaplan then asked for a motion to approve the report. Ms. Johnson made the motion; it was seconded by Ms. Beal. All were in favor and the South Milwaukee Avenue/Manchester Drive TIF report was approved.

There being no further communications regarding the South Milwaukee Avenue/Manchester Drive Area TIF District, Chairman Kaplan 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 9:55 a.m.

Respectfully Submitted,

Michael Kaplan
Director of Finance