

TIF Annual Joint Review Board Meeting
2200 Harnish Drive – Village Boardroom
November 19, 2015
3:00 p.m.

The annual meeting of the Village of Algonquin TIF Joint Review Board was called to order at 3:00 p.m. by Village Manager Tim Schloneger.

Present: Tim Schloneger – Village of Algonquin, Scott Hartman – McHenry County, Tony Bellino – Public Member, Chuck Bumbales – School District 300, and Sara Murray - Algonquin Library. Also present were Bob Rychlicki from Kane McKenna and Russ Farnum, Katie Parkhust, Ben Mason and Margaret Tinberg from the Village of Algonquin.

Not present: Elgin Community College District 509, Algonquin-LITH Fire Protection District, Algonquin Township, Algonquin Township Road and Bridge, McHenry County Conservation District.

Mr. Rychlicki stated that the Village of Algonquin is required by Illinois law to create the TIF report. The report is filed with the Illinois Comptroller's office and is sent to the affected taxing districts.

Mr. Rychlicki stated that the report is an overview set up into three basic sections: a) a series of certifications, b) report of financing/amendments/redevelopment activities, and c) financial activity. The financial activity shows that the Village acquired property and made expenditures for certain studies, administration and professional services that are reimbursable.

Tim Schloneger gave a general update of activities within the TIF district. The Village acquired the properties at 5 S. Main Street and 115 W. Algonquin. The Village conducted asbestos abatement and remediation of the buildings and had them demolished. The Village is in the process of regrading and seeding the lots. The Village also acquired 103 W. Algonquin through a condemnation action. The plan is to demolish the guest house and garage located on the property. The desire is to have a private party move the house to a different location. The Village also restriped the downtown with angled parking. And the Village is working on a downtown streetscape study. Tim also reminded the members of the JRB that an intergovernmental agreement is in place that will distribute surplus revenues starting in year 11 of the TIF.

A motion was made by Scott Hartman and seconded by Tony Bellino to approve the report. The motion was approved by voice vote, none opposed.

A motion was made by Chuck Bumbales and seconded by Sara Murray to adjourn the meeting. The meeting adjourned at 3:20 p.m.

Tim Schloneger
Recording Secretary