

**ATTACHMENT H
JOINT REVIEW BOARD REPORT**

**TIF Annual Joint Review Board Meeting
2200 Harnish Drive – Ganek Municipal Center
November 27, 2017
2:30 p.m.**

The annual meeting of the Village of Algonquin TIF Joint Review Board was called to order at 2:34 p.m. by Village Manager Tim Schloneger.

Present: Tim Schloneger – Village of Algonquin, Susan Harkin – School District 300, and Sara Murray - Algonquin Library. Also present were Bob Rychlicki from Kane McKenna and Michael Kumbera, Russell Farnum, Katie Parkhurst & Ben Mason from the Village of Algonquin.

Not present: Tony Bellino – Public Member, Elgin Community College District 509, Algonquin Township, Algonquin Township Road and Bridge, McHenry County Conservation District, Algonquin-Lake in the Hills Fire Protection District, and McHenry County.

Susan Harkin made a motion to approve the meeting minutes from November 19, 2015 and November 22, 2016. Sara Murray seconded the motion. The motion carried unanimously by voice vote.

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. He then highlighted the numbers and activities listed in the report.

Tim Schloneger gave a general update of activities within the TIF district. The Village acquired the property at 101 S. Main Street and will be demolishing the building. The Village is in the process of finalizing a design-build contract for Phase I of the downtown streetscape improvements, which will likely be considered by the Village Board prior to the end of the calendar year.

The Village is fronting the money for these expenditures out of its General Fund/Street Improvement Fund and Water & Sewer Fund, with the anticipation that future TIF revenues will reimburse the funds accordingly.

There being no further comments or questions, the report was accepted by the Joint Review Board.

A motion was made by Susan Harkin and seconded by Sara Murray to adjourn the meeting. The meeting adjourned by voice vote at 2:49 p.m.

Tim Schloneger
Recording Secretary