

Village of Annawan

Special Board Meeting Minutes – January 31, 2018

The Annawan Village Board met at 6:30 pm on Thursday, January 31, 2018 at the Village Hall.

Present:

Mayor Tim Wise

Trustees: Brent Heitzler, Kim Goodley, Nathan Stout, and Mitch Heisler

Village Clerk: Julie DeSplinter

Also present: Carolyn Miller, Kathy Orr (for presentation)

Kathy Orr, of Kathleen Orr and Associates, the village's TIF attorney was present at the meeting to talk to board members about using TIF money and the various ways that it has to be used. The village's share of the TIF bonds was paid up in January of 2018. Therefore the village will be keeping 10% of the TIF money per distribution as opposed to 5% as in the past. She also explained to board members how and why the TIF was established because the present board members were not on the board at that time. Ms. Orr wanted the board to know that TIF money cannot accumulate. It has to be used within three years. She suggested that the mayor and board members come up with a list to show that the TIF money has been set aside for certain capital projects/TIF awards. The list isn't something that has to be followed to the letter. It would just be a document showing projects the village would like to complete with TIF money, even if it doesn't get spent during a certain year.

It is now up to the board to come up with the list.

There being no further business, Goodley, seconded by Heitzler, made a motion to adjourn.
Motion passed.

Julie DeSplinter

Village Clerk