

CITY OF WOOD DALE

JOINT REVIEW BOARD MEETING MINUTES

FOR THE THORNDALE CORRIDOR REDEVELOPMENT AND TAX INCREMENT FINANCING DISTRICT

Date: January 6, 2022
Location: Wood Dale City Hall
404 N. Wood Dale Rd., Wood Dale, IL 60191
Subject: Joint Review Board
Present:

James Burke	Wood Dale Fire District
Matthew Ellman	Wood Dale Park District
James Ongtengco	Fenton High School
Bruce Martin	Fenton High School
Steve Wilt	Wood Dale School District 7
Jessica Infelise	DuPage County
Jay Babowice	Public Member
Brad Wilson	City of Wood Dale

Also Present:

Mike Roth	Ice Miller
Geoff Dickinson (Phone)	SB Friedman
Kate Buggy	City of Wood Dale

Call to Order

Mr. Wilson called the meeting to order at 10:34 a.m.

Roll Call

Attendance as reflected in the Minutes.

Appointment of Public Member

Mr. Wilson noted that at its first meeting this morning, the Joint Review Board voted to approve Jay Babowice to serve as the public member of the Board. Mr. Babowice was recommended to the Board by the Mayor of Wood Dale.

Approval of Minutes

Motion by Mr. Ellman to approve the Minutes. Second by Mr. Ongtengco. All members voted Aye. Motion carried.

Discussion

Mr. Wilson reported that the 2019 and 2020 TIF reports prepared by Sikich had been sent to all members of the Board prior to today's meeting. A draft of the 2021 report was made available

to the Board at the meeting. He noted that the 2021 report includes a bit of revenue from the Town Center TIF, but since it hasn't reached the \$100,000 mark, it does not have its own report. In 2022, it is expected that there will be two separate reports, one for the Town Center TIF and a second for the Thorndale TIF.

Mr. Wilson reported that \$1.55 million in tax increment was collected in FY 2019; the money was largely spent on studies and preparing for significant upcoming expenses. In FY 2020, the City acquired a public works building to create an expanded campus. In FY 2021, \$2.25 million in increment was collected. An additional work study was performed; the City did a cost share with the Fire District for an ambulance; and rehabilitation work was performed on a pump house located in the TIF district. Mr. Wilson stated that there is currently not much planned in the Thorndale TIF; we are aware of private transactions, but nothing has come before the City at this point.

Mr. Ellman requested a breakdown of the portion each taxing body can expect to receive as compared to the portion each taxing body contributed. Mr. Wilson stated that he will prepare and provide a chart detailing this information to the members of the Board.

Adjournment

Motion by Mr. Ellman to adjourn. Second by Mr. Ongtengco. All members voted Aye. The meeting was adjourned at 10:45 a.m.

These minutes are assumed correct unless the author is notified within seven calendar days of publication.