

**Joint Review Board  
Tax Increment Finance (TIF) District**

**January 26, 2009**

A Joint Review Board meeting was held Monday January 26, 2009 at 1000 North Midlothian Road, Mundelein. Mayor Kessler called the meeting to order at 6:41 pm.

Joint Review Board  
Meeting Called to Order

---

Clerk Dahlstrom took the roll. It indicated these members present: Doug Egan, District 75; Collette Ford, District 76; Scott Davis, Fremont Library District; Diana O’Kelly, Lake County; Betty Anne Moore, Libertyville Township; Bill Morgan, Libertyville Township Road & Bridge; Margaret Resnick, Mundelein Park District; and Ken Kessler, Village of Mundelein. Absent: College of Lake County, District 120, and Public member. Village attendance: Administrator Lobaito and Assistant Administrator Flynn.

Attendance

---

**Motion** by Betty Anne Moore, Libertyville Township, seconded by Collette Ford, District 76 to approve the minutes of January 28, 2008. Upon roll call vote, the vote was as follows: Ayes: Betty Anne Moore, Libertyville Township; Collette Ford, District 76; Doug Egan, District 75; Scott Davis, Fremont Library District; Diana O’Kelly, Lake County; Bill Morgan, Libertyville Township Road & Bridge; Margaret Resnick, Mundelein Park District; and Ken Kessler, Village of Mundelein nays: none; absent and not voting: College of Lake County, District 120, and Public member. Motion carried.

Motion to Approve the  
Minutes of January 28,  
2008

---

Chairman Kessler introduced Mr. Phil McKenna, Kane McKenna and Associates to explain the purpose for the annual required joint Review Board and give an overview of the annual report. Mr. McKenna stated a quorum is two or more Board members, which is present. Mr. McKenna explained the State’s statute of the required annual meeting of the Joint Review Board regarding the Tax Increment Finance (TIF) District. The Illinois TIF Act requires the preparation of an Annual TIF Report (ATR) when \$100,000 is accumulated. Mr. McKenna stated the ATR revolves around the Village’s fiscal year, April 30, 2008 (FYE08). Mr. McKenna stated this was an informational meeting, not action oriented. The meeting has two parts, the financial information and the activities part. Mr. McKenna introduced Administrator Lobaito to present the highlights of activities.

Purpose of Meeting

---

Administrator Lobaito highlighted the following activities:

Activities Highlights

---

- No amendments to the Redevelopment Project Area or the boundaries of the TIF during the FYE08
- The Village complied with all of the requirements of the Act during the FYE08. The Mayor’s and the attorney’s certification was provided

Activities Highlights  
(Continued)

- Review of the activities undertaken in FYE08 to further the plans objectives
  - Continued discussions with developers
  - Amendment to the Village's Zoning Ordinance
  - Creating design standards
  - Looking at vacant buildings throughout the Village
- Agreements adopted in FYE08
  - Cardinal Square – one amendment to the Redevelopment Agreement
- Contracts with TIF Consultants
  - Kane McKenna & Associates
- Summary of obligations issued by the municipality
  - Cardinal Square - \$7M, based upon the conformance to certain provisions as set forth in the Redevelopment Agreement
  - Park Station - \$331,000 subject to conformance with provisions as set forth in the Redevelopment Agreement
- Audit letter from McGladrey & Pullen
- 276 North Seymour acquired September 14, 2007

---

TIF Budget Review

Ms. O'Kelly, Lake County asked regarding the issues Lake Zurich has with their TIF District and how the Village can avoid those same issues. Administrator Lobaito explained the issues and the differences between the Village and Lake Zurich and why the Village will avoid those same issues. Mr. McKenna explained the new State requirements.

---

Reimbursement Requests

Administrator Lobaito reintroduced Mr. McKenna to present the financial information. Mr. McKenna stated in the Schedule of Revenues, Expenditures and Changes in Fund Balance Sheet, the Mundelein TIF District the ending balance is \$12,663; \$1,966 was received in interest, \$140,495 was received in tax revenues and \$151,971 in expenditures. The ending fund balance in FYE April 30, 2007 was \$3,153.

Administrator Lobaito stated two requests were received; School District 75 requested \$7,038 and Fremont Library District requested approximately \$171.00, however the negative EAV growth leaves the funds unavailable, and would be paid year by year. Chairman Kessler asked if the requests stay in holding and are paid as the funds become available. Administrator Lobaito stated the requests are paid year by year.

Mr. Egan, District 75 asked what needed to be done to have the requested approved if it needed to be carried over to next year or when funds become available. Administrator Lobaito stated the Village Board would make that decision.

Mr. Egan, District 75 stated in 2005, EAV was approximately \$8.3M and

in 2006 it was approximately \$10M and asked what the projection was for 2009, and is it expected to go below the base. Administrator Lobaito stated the EAV would decrease due to the razing of the industrial building, however it is difficult to determine the projection. Mr. Egan, District 75 asked when the TIF began. Administrator Lobaito stated the first meeting was in 2005.

Reimbursement Requests  
(Continued)

Ms. O’Kelly, Lake County asked if there were discussion regarding requests when the TIF began. Administrator Lobaito stated there were discussions, however since this is the first year for requests, the process is still being worked out; schools are clear cut, however libraries are not as clear.

Mr. Davis, Fremont Library District stated this was an ambiguous process and Fremont Library District would be the first Library District in the State and feels they are a test case and looks forward to continuing the discussions.

Administrator Lobaito explained there are no new projects under review, however Park Center, located at Park Street and Seymour Street has been under staff review. Park Center is a condominium with retail on the first level.

\_\_\_\_\_

TIF Project Review

\_\_\_\_\_

Chairman Kessler opened the floor for questions from the Joint Review Board. There were no other questions from the Joint Review Board. The floor was closed to the Joint Review Board.

\_\_\_\_\_

Questions from Joint Review Board

\_\_\_\_\_

Chairman Kessler opened the floor to the public. No questions or comments were made. The floor was closed to the public.

\_\_\_\_\_

Floor Opened and Closed to the Public

\_\_\_\_\_

**Motion** by Doug Egan, District 75, seconded by Diana O’Kelly, Lake County to adjourn the Joint Review Board/TIF meeting. Upon unanimous voice vote, the meeting was adjourned.

\_\_\_\_\_

Motion to Adjourn

The Joint Review Board TIF District meeting was adjourned at 7:10 pm.

\_\_\_\_\_

Adjournment

Minutes taken by Esmie M. Dahlstrom, Village Clerk

Minutes approved by Chairman Signature: \_\_\_\_\_

Minutes filed with Village Clerk on: \_\_\_\_\_

Initials: \_\_\_\_\_