

**Joint Review Board
Annual Meeting
TIF #2, Ovaltine Redevelopment Project Area
Minutes from October 10, 2016**

Call Meeting to Order: Meeting was called to Order by Jim Binninger at 3:01 p.m.

Roll Call: Present were the following representatives: Village of Villa Park: Richard Keehner, Kevin Wachtel; York Township: Daniel Kordik; High School District 88: Scott Helton; Grammar School District 45: Patricia Volling.

Elect or Re-elect Public Member: None present.

Elect or Re-elect Chairperson: Unanimous vote for Attorney Jim Binninger to act as Chair.

Public Comment: None.

Status of TIF Fiscal Year 2015: TIF #2, Ovaltine started in 1996 and is getting near the end of its life term. Reporting fiscal year revenue is: \$843,573. Total expenditures is: \$753,270. Net income receipts \$90,400 with a balance of \$385,006. Expenditures were:

Costs of studies: \$75,881

Site improvement and Costs: \$61,107

Developers Note: \$571,465

Street Improvements: \$44,817

The project area was designated in 1996 with the Base EVA of \$682,530; the reporting fiscal year EAV is: \$10,847,080.

Discussion: None.

Adjournment: Motion to adjourn the meeting was made by Daniel Kordik and seconded by Scott Helton. The motion passed with all ayes. The meeting was adjourned at 3:33 p.m.

Respectively submitted by,

Pat Boksha