

# City of Litchfield

## TIFA Meeting Minutes

January 9, 2019

### Call to order

**Chairman Ed Smith** called to order the regular meeting of the Litchfield TIFA at 7:03 p.m. on January 9, 2019 in Litchfield City Hall.

**Chairman Smith conducted a roll call. The following persons were present: Ed Smith, Bill Nobles, Matt Wolfinger, Brendan Sanger, Don Failing and O.R. Smith.**

**Absent: Mike Warren**

**Others Present:** Doug Terry, TIFA Administrator

**Minutes:** A motion was made by O.R. Smith and seconded by Don Failing to approve the minutes of the Regular TIFA Meeting held on December 12, 2018. Motion passed unanimously.

- I. **Balance Sheet and Revenue & Expenditure Statements:** After board review, a motion was made by Don Failing and seconded by O.R. Smith to accept and place on file the December Balance Sheet & Revenue Report. Motion passed unanimously.
- II. **Bills for Approval:** A motion was made by O.R. Smith and seconded by Don Failing to approve the January bills in the amount \$5,094.51. Motion passed unanimously.
- III. **Budget Amendments:** A motion was made by OR Smith and seconded by Brendan Sanger to approve the six month TIFA Budget amendments as prepared by Jill Barrett City of Litchfield Finance Director. Motion passed unanimously.
- IV. **Dora Default:** A motion was made by Don Failing and seconded by O.R. Smith to give permission for City of Litchfield Finance Director Jill Barrett to proceed in the collection of the unpaid balance of a loan given to Jeff and Patricia Dora for the purchase of a food truck. The current balance is \$37,799.27. Motion passed unanimously.

- V. **Investments**: A motion was made by Don Failing and seconded by O.R. Smith to authorize City Finance Director Jill Barrett to reinvest TIFA's fund balances into three Certificate of Deposits (CD) for six (6) months at \$100,000; another CD in the amount of \$100,000 for one year and one CD in the amount of \$100,000 for sixty (60) days. Motion passed unanimously.
- VI. **Matt Wolfinger- Signatory authorization**: A motion was made by Don Failing and seconded by O.R. Smith to appoint Matt Wolfinger as an authorized TIFA Board member to sign financial instruments for TIFA. Motion passed unanimously.
- VII. **Matt Wolfinger – Architectural Review Committee**: A motion was made by Brendan Sanger and seconded by Don Failing to appoint Matt Wolfinger to the Hawthorn Heights Architectural Review Committee. Motion passed unanimously.

**Adjournment**: A motion was made by Bill Nobles and seconded by Don Failing to adjourn the January 9, 2019 meeting at 8:10 p.m.  
Motion passed unanimously.

**Attested: Douglas K. Terry, TIFA Administrator, January 9, 2019.**