

REGULAR TIFA MEETING

June 4, 2014

7:00 P.M.

Present: Ed Smith, Bill Nobles, Mike Warren, Roger Winchell, Brendan Sanger and Doug Terry, City Manager.

Absent: Don Failing

Guests: None

Meeting called to order by Chairman Ed Smith

Moved by Sanger, seconded by Nobles to approve and place on file the Minutes of the May 14, 2014 regular meeting. Motion Carried

Moved by Sanger, seconded by Winchell to accept the May 2014 Balance Sheet & Revenue and Expenditure Statements and place on file for audit. Motion Carried.

Motion by Sanger, seconded by Winchell to adopt the "Resolution to amend the 2013-2014 Litchfield Tax Increment Finance Authority Budget" with correction. Motion Carried.

Moved by Sanger, seconded by Nobles to support the Sweet Corn Days committee with a donation of \$3,500.00 Motion Carried.

Moved by Nobles, seconded by Warren to adopt "Resolution Amending Development/Tax Increment Financing Plan Dated May 16, 1985 and Amending Resolution 2005-03, adopted by Litchfield City Council February 16, 2005. Motion Carried

Moved by Nobles, seconded by Warren to approve the bills, as presented, in the amount of \$2,594.16 and charge the proper accounts. Motion Carried.

Moved by Nobles, seconded by Warren to approve manual check written in the amount of \$12,102.22. Motion carried.

Motion by Warren, seconded by Nobles to direct Jill Pelham to reinvest the County National Bank CD coming due 06/16/2014 in the amount of \$259,935.43 at best rate for 3-12 months. If CD rates are greater than what she can get in savings. If not, funds to be placed in one of TIFA's savings account. Motion Carried

Moved by Winchell, seconded by Sanger to accept bids on "Cleaning the north holding pond in Hawthorne Heights". (AJ Quality Excavating bid \$11,411.40, Parrish Excavating \$17,962.00) and award work to the lowest bidder AJ Quality Excavating. Motion Carried.

Moved by Winchell, seconded by Sanger to adjourn.

Acting Secretary,
Michael Warren