

City of Litchfield

TIFA Special Meeting Minutes

September 19, 2016

Call to order

Chairman Ed Smith called to order the special meeting of the **Litchfield TIFA** at 7:00 p.m. on **September 19, 2016** in **Litchfield City Hall**.

Chairman Smith conducted a roll call. The following persons were present: Bill Nobles, Ed Smith, Roger Winchell, Don Failing, Brendan Sanger, Mike Warren, and Matt Wolfinger

Absent: None

Others Present: Jill Barrett, City Treasurer and Doug Terry, TIFA Administrator

Minutes: None

- I. **2016 Street Improvement Discussion:** TIFA Administrator Doug Terry presented the TIFA Board with new information which he felt was pertinent concerning street improvements. Terry stated that since the last TIFA Board Meeting a discussion with Mr. Mike Thompson of Thompson Paving revealed that Mr. Thompson would be willing to freeze his asphalt price through May of 2017. Terry felt that this was significant since asphalt prices are based on the crude oil index, which changes daily. He felt that the TIFA Board should consider this new proposal. City Treasurer Jill Barrett presented the TIFA Board members with a financial report. Jill also explained the new change in personal property tax laws and how it has and will impact us. A question was asked about the LRTC and its funding. Jill explained that the loan to the LRTC is a draw-down loan. Don Failing asked how much longer TIFA was expected to finance the LRTC. Chairman Smith answered that we have not yet completed the physical changes. Also mentioned was an EDA grant for \$55,000 that was received for technology that was recorded as TIFA revenue. Doug Terry stated that

there are still several improvements that need to be made but we are still well within the \$200,000 allocation. Mike Warren explained and simplified the purpose and procedure of the draw-down loan. He further stated that the TIFA budget indicates that it is in line with our current budgeted expenditures. Brendan Sanger stated that he was uncomfortable with approving street improvements that should have come to the board prior to bidding. Doug explained that every year a budgeted amount for street improvements is put in the budget. Because the City administration is pursuing street improvements, it made sense to pursue Hawthorne Heights in the same bid documents. Don Failing stated he is still very concerned with industrial development and having adequate funds for that purpose. A motion was made by Sanger and seconded Failing to adjourn the meeting. Motion failed. Doug Terry explained his anticipated conversation with the contractor. Ed Smith explained how he prepares the TIFA Budget each year and tries to anticipate expenses. Don Failing stated that he feels too much money is transferred to the city. Jill Barrett responded by stating that every amount of money transferred to the city has a purpose or is a reimbursement for services such as mowing, police protection and administration. Some transfers are done in mind to keep costs to a minimum for the industrial park tenants. Brendan Sanger thanked Ed Smith for all of his hard work and thoughtfulness in preparing the TIFA Budget. Bill Nobles stated that he felt that with the proposed projects on the table, we should be cautious and perhaps wait a couple of months until we have more information. Roger Winchell felt that nothing has changed since the last TIFA Board discussion on this matter.

Adjournment: A motion was made by Sanger and seconded by Failing to adjourn the September 19, 2016 special meeting at 8:30 p.m. Motion passed unanimously.

Attested: Douglas K. Terry, TIFA Administrator, September 19, 2016