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TIF COMMITTEE MEETING

**Village of Pepin Municipal Building
Wednesday, June 5, 2024 at 6:00 pm**

Call to Order. Toni called the meeting to order at 6 pm.

Roll call: All members were present: Toni Raethke, Jeremy Marcks, Pat Sandstrom, Kelsey Gilmore (via Zoom), Sue Fedie

Appoint Chair and Secretary:

- Pat made a motion to nominate Toni as Chairperson; Jeremy seconded the motion. Vote was called; all ayes, no nays; Motion carried.
- Jeremy made a motion to nominate Sue as Secretary; Pat seconded the motion. Vote was called; all ayes, no nays; Motion carried

Extension of TIF District 3. The expenditure period for TIF 3 will end in 2026, though it is eligible for a 3-year standard extension, and Ehlers recommends that we apply for the extension. We do not have to use TIF 3 during the extension but it will serve as a safety net to have it accessible. Toni made a motion to request that Ehlers submit the paperwork to the Department of Revenue to extend TIF 3 for three years; Pat seconded the motion. Vote was called; all ayes, no nays; Motion carried.

Overview of current and recent TIF projects.

- Last year, \$80,000 - \$100,000 from TIF 3 was allocated to remediate a blighted property on Lake Street. Approximately \$80,000 was spent and the remaining \$20,000 is still sitting in TIF 3.
- \$150,000 from TIF 3 was allocated to the boat landing project, which qualifies as an eligible expense as an underdeveloped area within the allowable half-mile radius surrounding the village.
- 10 sulfur street lamps were switched to LED.
- Toni explained that Pepin TIF district maps and the TIF policy and application are available on pepinwisconsin.org under the Committees menu, Tax Incremental Finance Committee.

Legal Description Advisory Update. A corner lot within a TIF district underwent a recent correction to its legal description. Ehlers will file an advisory update with the Department of Revenue.

Annual Report and Audit. The village will work with Ehlers to submit the TIF Annual Report and Audit to the Department of Revenue. The reporting deadline is July 1. At the end of the year, the Joint Review Board will meet to review the annual report, TIF performance, and status.

Adjournment. Pat made a motion to adjourn the meeting; Toni seconded the motion. Vote was called; all ayes, no nays; motion carried. Meeting was adjourned at 6:30 pm.

Sue Fedie, Secretary