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JOINT REVIEW BOARD MEETING – July 28, 2021 @ 10:00 AM

TIF DISTRICT 4, 5, 6, & 7

TIF DISTRICT 3 AMENDMENT & ANNUAL MEETING

1. Mike Michaud called the meeting to order.
2. **Roll Call:** Mike Michaud-Village Rep & Chair, Pam Hansen-Pepin County, Rob Buntz-Resident, Bruce Quinton-Pepin Area Schools, Dan Lytle-Tech College.
Guest- Randy Kallstrom-Village President, Brian Reilly-Ehlers

3. Review and consideration of minutes from meeting on June 28, 2021.

Comment before approving the minutes from 6.28.2021. Please separate committee members and visitors in the roll call section. Rob Buntz made a **motion** to pass with attendance changes, **second** by Bruce Quinton. All ayes, motion passed.

4. Review the public record, planning documents, Plan Commission resolutions adopting the project plans, and the resolutions passed by the Village Board approving the creations and amendment.

We had the Planning Commission meeting the same day as the public hearing on June 28, 2021. We did receive some public comments regarding the district creations. In the end the Planning Commission voted to approve the resolution and forward them to the village board. On July 12th the village board took action to approve the creations and the amendment.

Brian has added some minor revisions to the TID 4 plan, some minor modifications to the map for clarity purposes. There was some expansion on the project list in TID 4 to accommodate some public grounds and park which reside in the boundaries of TID 4. There was some desire to look towards some improvements within that area-all of which would be eligible under TIF law. There was some minor revision to the project list and the associated forecast. Other than that none of the plans have materially changed in any fashion.

Comment from Brian Reilly to note that the village attorney opinions have been inserted into each prospective plan, in compliance with statute 66.1105

5. Consideration and possible action on resolution approving Tax Incremental District No. 4 creation.

Rob Buntz made a **motion** to approve the creation of TID #4, **second** by Bruce Quinton. All ayes, motion passed.

6. Consideration and possible action on resolution approving Tax Incremental District No. 5 creation.

Rob Buntz made a **motion** to approve the creation of TID #5, **second** by Bruce Quinton. All ayes, motion passed.

7. Consideration and possible action on resolution approving Tax Incremental District No. 6 creation.

Rob Buntz made a **motion** to approve the creation of TID #6, **second** by Bruce Quinton. All ayes, motion passed.

8. Consideration and possible action on resolution approving Tax Incremental District No. 7 creation. Rob Buntz made a **motion** to approve the creation of TID #7, **second** by Bruce Quinton. All ayes, motion passed.

9. Consideration and possible action on resolution approving Tax Incremental District No. 3 amendment. Rob Buntz made a **motion** to approve the amendment of TID #3, **second** by Bruce Quinton. All ayes, motion passed.

10. Review Annual PE-300 Reports and the performance and status of Tax Incremental District No. 3.

The villages only existing TID district is #3. All the rest of these would be picked up for reporting next year. The fiscal year audit for 2020 is not yet complete, we are trying to be efficient with time here, but we are always happy to provide updates as more information becomes available after the completion of the audit.

There have been some improvements to the boundary map because of the work that was done in terms of creations of the various TIDs and the amendment.

Forecast discussion- we refinanced some of the existing debt associated with TID #3. The expenditure period ends on September 29, 2026, debt is payable through 2030.

Question on whether revenue will increase based on unfinished projects increasing values, yes, the reimbursements to the developer will increase, in relation to the completed values. Once we get new values, we will have a better understanding of what revenue will be at the end of the next fiscal period. A new calculation will also be made with respect to what the new value is based upon the completion of projects.

The projected balance of TID #3 at the end of 2021 is around \$150,000, this is an estimate until the audit is completed.

11. Approve “Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement.”

Dan Lytle made a **motion** to approve resolution acknowledging the filing of Annual reports and compliance with the annual meeting requirements, **second** by Rob Buntz. All ayes, motion passed.

12. Adjournment.

Dan Lytle made a **motion** to adjourn, **seconded** by Bruce Quinton. All ayes, motion passed. Meeting adjourned at 10:38am.

Tracy Rundquist
Treasurer