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## VILLAGE OF PEPIN

### JOINT REVIEW BOARD ANNUAL MEETING

*October 17, 2023, at 3:30 p.m.*

**Held at the Village of Pepin Municipal Building, located at 508 Second Street**

#### MINUTES

1. Call to order. Present, Julie Wheeler-Clerk, Mike Michaud-Public Rep., Bruce Quinton-School Superintendent, Randy Kallstrom-Village President, Josh Low-Municipal Advisor-Ehlers, Toni Raethke-Village Rep. Dan Lytle-CVTC, and Pam Hansen-Pepin County via zoom.
2. Appointments.
  - a. Public member. Mike Michaud Volunteered himself as public representative. Second by Toni Raethke. All Ayes, Motion approved.
  - b. Chairperson. Randy nominated Toni Raethke as Chairperson. Second by Bruce Quinton. All Ayes, Motion Approved.
3. Review the annual reports and the performance and status of each Tax Incremental District governed by the Joint Review Board as required by Wis. Stat. § 66.1105(4m) (f). Toni Turned the meeting over to Josh Low.

Josh explained that the Village has already provided the annual report that was due at the end of June 2023. This meeting is basically a formal meeting for the JRB to check in on the tax increment status and reflect or think through what our next steps are and what can we do now that we have these tools. The village right now has 14.87 of its equalized value in its tax incremental districts. The State puts a cap on how much value can be captured in a district @ 12% of the total equalized value. The village is at 14.87 mainly because TID 3 has grown over time. Because we are above the 12% test, we need to close some districts before we can open any new ones. Josh then shifted attention to TID No.3.

- TID No.3 was created in 2011 and is a mixed-use district, meaning it has 20years on it.

- The expenditures period ends September 29, 2026. So, now is a good time to start planning the next few years of the district's life to figure out if there are any additional projects or ways to use as much revenue as necessary to make this district successful from any additional improvements.
- There are 4 development agreements outstanding. Villa Bellezza, Pepin mini storage, Family Dollar, and Pepin motel.
- Debt payable through 2030
- TID No.3 was amended in 2021 to share excess increments with TID's 4-7.
- TID No.3 is Healthy, covering all annual expenses, and projected to cover all costs incurred to date.

Next Josh jumped to TID No.4,5,6 & 7.

- TID No.4,5,6, & 7 were created simultaneously in 2021. They are all so new that there are no expenses for them.
- At this point they are all just building value waiting to be engaged for expenses.
- Overall, the village TID districts are in a Healthy state, which is better than needing to solve a deficit.

Josh opened the floor for discussion/questions.

\* Pam Hansen had a question about the significant increase in value of these districts. There was some discussion about what is driving the value of these districts. Josh suggested checking with our assessor.

\* Dan Lytle asked for some clarification on the location of TID 4.

4. Approve "Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement." Bruce Quinton made a motion to approve the resolution acknowledging filing of annual reports and compliance with annual meeting requirements. Second by Dan Lytle. All Ayes, motion approved.

5. Adjourn. Josh thanked everyone and the meeting was adjourned.

Julie Wheeler  
Village Clerk