

MINUTES
TAX INCREMENT FINANCE PROJECT REVIEW COMMITTEE
December 15, 2009

MEMBERS PRESENT: Ron Kroeger, Sam Kooiker, Dennis Landguth, Gary Brown, David Janak, David Hillard

OTHERS PRESENT: Jennifer Lage-Landguth, Jeff Lage, Kale McNaboe, Marcia Elkins, Karen Bulman, Dale Tech, Joel Landeen, Sharlene Mitchell

Call to Order

Kroeger called the meeting to order at 7:02 a.m.

Approve Minutes

Janak moved, Landguth seconded and carried unanimously to approve the minutes of the September 22, 2009 meeting.

Villaggio TID #61 – Project Plan Revision (09TIF003)

D. Landguth advised that he would abstain from voting on the request.

Bulman provided a brief review of the request to reallocate project costs from the Traffic Control, Contingency and Necessary and Convenient Cost line items to the Sewer Lift Station, Detention Cell, Water Mains, Streets/Sidewalks and Storm Sewer line items and to add Civil Engineering Services to the Necessary and Convenient line item. Bulman indicated that the developer funded Tax Increment District project costs are financed at an interest rate of 8.25%.

Brown entered the meeting at 7:05 a.m.

Kooiker moved to recommend approval of the Villaggio at Golden Eagle TID #61 - 3rd Project Plan Revision. Janak seconded the motion.

There being no discussion on the motion, the motion to recommend approval of the Villaggio at Golden Eagle TID #61 - 3rd Project Plan Revision carried with D. Landguth abstaining.

Hillard entered the meeting at 7:06 a.m.

Adjourn

There being no other business D. Landguth moved, Brown seconded and carried unanimously to adjourn the meeting at 7:07 a.m.