

**MINUTES OF THE JOINT REVIEW BOARD MEETING
APRIL 29, 2014**

PRESENT: Gwen R. Crawford of The Economic Development Group, Ltd.
Nicolas P. Nelson of Jacob & Klein, Ltd.
Janet Cler - Tolono Public Library
Deb Busey – Champaign County
Randy Grace – Tolono Park District
Denny David & Roger Hayden – Tolono Fire Protection District
Jeff Holt – Mayor – Village of Tolono
Dixie Phillips – Clerk – Village of Tolono
Beth Hewing, Beth Erwin, Ryan Perry – Trustees – Village of Tolono

A Joint Review Meeting for the Tolono Tax Increment Financing (“TIF”) District to review TIF Annual Reports for Fiscal Years 2012 and 2013 was held on Tuesday, April 29, 2014. The meeting was called to order by Clerk Phillips at 6:10 p.m.

Ms. Crawford presented and reviewed the TIF FY 2012 Summary as follows:

Beginning Balance 05/01/2011:	\$ 471,724
Deposits:	<u>\$4,566,769</u>
Total:	\$5,038,493
Expenditures:	<u>- 1,186,291</u>
Balance as of 4/30/2012:	\$3,855,202

Ms. Crawford advised the attendees that the real estate tax increment generated by Tolono TIF District for FY2013 was approximately \$1,155,342.

Ms. Crawford then presented and reviewed the TIF FY 2013 Summary as follows:

Beginning Balance 05/01/2012:	\$3,855,202
Deposits:	<u>\$1,155,342</u>
Total:	\$5,007,544
Expenditures:	<u>- 3,884,233</u>
Balance as of 4/30/2013:	\$1,123,311

Ms. Crawford advised the attendees that the real estate tax increment generated by Tolono TIF District for FY2014 was approximately \$1,166,468.

Ms. Crawford reviewed the Intergovernmental Agreements for both years as follows:

Tolono Community Unit School District No. 7
Tolono Fire Protection District (2010) – one-time payment of \$50,000
Tolono Park District (2012) - one-time payment of \$208,000

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Ms. Crawford also reviewed the Redevelopment Agreements for both years as follows:

Deerpath Subdivision
Windstone Subdivision (GAM Properties)
CYRA Development (Dollar General)
Kinderwood South (Great Plains – Phases I and II)
Kinderwood South (Great Plains – Phase III)

There being no more questions for Ms. Crawford, Mr. Perry made a motion to adjourn, seconded by Ms. Hewing. The meeting adjourned at 6:26 p.m.

Respectfully submitted,
Dixie L. Phillips