ANNUAL JOINT REVIEW BOARD CITY OF BLOOMINGTON

Central Bloomington Redevelopment Project Area Market Square Redevelopment Project Area

December 22, 2015

City staff present: Patti-Lynn Silva, Director of Finance; Paulette Hurd, Chief Accountant; Kristen Cramer, Finance Support Staff V; Austin Grammer, Economic Development Coordinator

Local Governmental Unit representatives present: Deb Skillrud, Town of the City of Bloomington – Township Supervisor; Doug Minter, Heartland Community College – Vice President – Business Services.

Others present: Kathy Orr (via phone conference), Kathleen Field Orr & Associates, (legal counsel).

The meeting was called to order at City Hall at 10:01a.m.

Austin Grammer, Economic Development Coordinator, welcomed Kathy Orr (legal counsel) to the meeting.

Patti-Lynn Silva, Finance Director, called the Annual Joint Review Board meeting to order. She noted that an agenda had been prepared with the prior two years financials included and that the Board needed to appoint/reappoint a public member and a Chairperson for the Board for review.

Patti-Lynn Silva suggested to appoint Austin Grammer as the Public Member for the Board. Doug Minter, Heartland Community College, moved to appoint Austin Grammer as the Public Member. Deb Skillrub, Town of City of Bloomington, seconded.

Mrs. Silva noted that she was appointed the Chairperson for the Board the previous year. Deb Skillrud moved to reappoint Patti-Lynn for the current year. The motion was seconded by Doug Minter.

Mrs. Silva also noted that all materials were sent in advance as both TIFs are now closed and final funds were distributed in 2015.

Ms. Orr and Patti-Lynn began to speak about the sales tax TIF and how the taxing districts have benefited. There was no property tax portion left and the total balance was distributed as a surplus in 2015. This can be seen in the 2015 Financials, Section 3.1. Since there was no property tax portion, Ms. Orr noted that there wasn't a surplus to be disbursed to the City, State, or Township.

Kathy Orr noted that any money that was left over from the sales tax surplus had to be used to reimburse the State first. Any balance left after the reimbursement was put back to the City of Bloomington. Patti-Lynn noted that \$647,310.65 was reimbursed to the State and then \$306,233.35 was given back to the City of Bloomington.

Ms. Orr then noted that both TIFs are now closed and these are the last reports on these TIFs; there will not be any further meetings on these TIFs. The Downtown TIF resulted in a negative balance and the City absorbed the loss due to the lawsuit.

Austin Grammer asked that if this meeting was covering just one of the TIFs or both and Patti-Lynn Silva noted that for the record, this meeting covered both TIFs.

Kathy Orr asked if anyone had any other questions or topics that they wanted to cover. Doug Minter motioned to adjourn and it was seconded by Deb Skillrud at 10:23am.

Respectfully Submitted,

Kristen Cramer Finance – Support Staff V

*NOTE: As this was the final meeting, these minutes will not be approved.