

Draft

Village of Elm Grove Finance and Licensing March 28, 2022

Present: George Haas, Glenn Schrubbe, Ben Haas, Pat Kressin and John Domaszek
Also Present: Staff members-Monica Hughes, Dave De Angelis, Sandee Policello. Representatives from Mandel Group and Jonathon Schatz from Ehlers.

Mr. Haas called the meeting to order at 6:45pm

Minutes

- February 28, 2022 meeting-Pat Kressin and Glenn Schrubbe moved and seconded to approve, motion carried

Review and act proposed TIF and financing

George Haas provided a short summary of the project status and the board's desire for finance to review and make a recommendation on the financing proposed in the TIF project plan. Dave De Angelis summarized the change in the dollars of the current plan as compared to that reviewed in prior months. The changes are summarized on the front page and he noted that it is due to the Village no longer planning to build or finance the water portion of the project. This will now be handled by the developer which has increased the cost due to their higher cost of borrowing compared to the municipal tax exempt borrowing ability. John Domaszek clarified a number of points with the Ehlers representative and noted this change was due to the lawsuit and the fact that the Village currently cannot undertake a public works project over \$1 million. George Haas also reviewed his planned statements to be made to the Village Board with the Ehlers representative, to insure accurate statements. George Haas and Ben Haas moved and seconded to recommend approval to the Village Board of TIF #3 as outlined in the Ehlers report and the TIF section of the developer's agreement. Motion carried 4-1, Glenn Schrubbe voting no.

Vouchers

The following voucher lists were reviewed and recommended to the board for approval.

	<u>Batch</u>	<u>Amount</u>	<u>Motion</u>	<u>Second</u>	<u>Vote</u>
1	2-2022 ACH	\$5,227,367.47	Kressin	Domasek	5-0
2	2022-02 Pollworkers	\$ 1,160.00	Kressin	B Haas	5-0
3	2022-03 Lib Feb	\$ 5,511.78	B Haas	Domasek	5-0
4	2022-03 AP	\$ 272,986.73	Domasek	Kressin	5-0
5	2022-03 Lib AP	\$ 7,497.47	Domasek	Schrubbe	5-0
6	2022-03 Lib ccard	\$ 940.40	Kressin	Domasek	5-0
7	2022-03 ccard	\$ 12,462.51	Domasek	Schrubbe	5-0
	total	5,527,926.36			

Other Business

There was no other business.

Adjournment

Pat Kressin and John Domaszek moved and seconded to adjourn at 7:25 pm. Motion carried.

Respectfully,
Monica L. Hughes