



City of Racine

City Hall
730 Washington Ave.
Racine, WI 53403
www.cityofracine.org

Meeting Minutes - Final Standing Joint Review Board

*Mayor John Dickert, David J. Hazen, Mark Zlevor
John Engel, Thomas Friedel, Daniel Eastman*

Monday, October 8, 2012

4:00 PM

City Hall, Room 209

Call To Order

PRESENT: 5 - David J. Hazen, Mark Zlevor, John Engel, Thomas Friedel and Daniel Eastman

EXCUSED: 1 - John Dickert

Others present:

*Brian O'Connell, Director of City Development
Matthew Sadowski, Interim Assistant Director of City Development
Todd Taves, Ehlers and Associates*

Approval of Minutes for the March 26, 2012 Meeting

A motion was made by Zlevor, seconded by Friedel, that this be to Approve the Minutes. The motion PASSED by a Voice Vote.

[12-8229](#)

Subject: (Direct Referral) Designation of Tax Incremental District No. 10 as Distressed.

Attachments: [5 CC -- Res - Distressed TID Designation](#)

Director O'Connell briefed Board members on the legislative authority granted by the State to allow sharing revenue from healthy TIDs with distressed TIDs. He then outlined the proposal to designate TID No. 10 as distressed to allow it to be a recipient of shared TID revenue.

Director O'Connell then discussed the sharing of revenue from the healthy districts No's 8 & 9 with the distressed districts No's 10, 11 & 15, as noticed in agenda items 12-8229, 12-8230, 12-8231 and 12-8232.

Responding to Chairman Engel, Director O'Connell stated that No. 10 could be closed as scheduled showing a loss, but being able to share the increment to help retire debt incurred is the more desirable approach.

In response to Board Member Hazen, Director O'Connell stated that if sharing is not approved, City would have to seek other sources to retire the debt such as bonds or the Intergovernmental Revenue Fund (IGR). However, he stated that the IGR fund is not the most attractive at this time due to funding commitments. Administrator Friedel and Director O'Connell pointed out projects that have benefited from the use of the IGR fund and how the city has preferred to utilize it. Todd Taves of Ehler's and Associates explained that some typographical errors as pointed out in the financial reports will be corrected, and he pointed out that by allowing sharing, TID's 10, 11, and 15 can be closed sooner thus restoring cash flow at current values to the taxing

jurisdictions.

In response to Hazen, O'Connell briefly mention the anticipated positive cash flow of the Porter's TID, the Uptown TID is meeting its objectives at this point, and summarized the City's remaining TID's and their financial status. He mentioned that TID 5, Olsen Industrial Park, will be closed out this year.

A motion was made by Hazen, seconded by Friedel, to defer action on agenda items 12-8229, 12-8230, 12-8231 and 12-8232. The motion PASSED by a Voice Vote.

12-8230

Subject: (Direct Referral) Amendment to the Project Plan for Tax Incremental District No. 8 to Share Increment with Tax Incremental District No. 10.

Attachments: [Project Plan - TID 8 PP Amend Share TID 10 - Second Draft](#)

A motion was made by Hazen, seconded by Friedel, to defer action on this item. The motion PASSED by a Voice Vote. See discussion and action in agenda item 12-8229

12-8231

Subject: (Direct Referral) Amendment to the Project Plan for Tax Incremental District No. 9 to Share Increment with Tax Incremental District Nos. 10, 11, and 15.

Attachments: [Project Plan - TID 9 PP Amend Share TID 10, 11, 15 - Second Draft](#)

A motion was made by Hazen, seconded by Friedel, to defer action on this item. The motion PASSED by a Voice Vote. See discussion and action in agenda item 12-8229

12-8232

Subject: (Direct Referral) Amendment to the Project Plan for Tax Incremental District No. 10 to Reflect its Distressed Status.

Attachments: [Project Plan - TID 10 PP Amend - Distressed - Second Draft](#)

A motion was made by Hazen, seconded by Friedel, to defer action on this item. The motion PASSED by a Voice Vote. See discussion and action in agenda item 12-8229

Administrative Business

Termination of TID No. 5 (Olsen Industrial Park)

See discussion and action in agenda item 12-8229.

Next Meeting

October 22, 2012 at 4:00 p.m.

Adjournment

*There being no further business before the Board and hearing no objections,
Chairman Engel adjourned the meeting at 4:31 p.m.*

Respectfully Submitted,

Matthew G. Sadowski

Principal Planner/Interim Assistant Director of City Development.