

VILLAGE PRESIDENT
Seth Speiser

VILLAGE CLERK
Jerry Menard

VILLAGE TRUSTEES
Mike Blaies
Ray Matchett, Jr.
Lisa Meehling
Denise Albers
Michael Heap
Bob Kaiser

VILLAGE TREASURER
Bryan A. Vogel

VILLAGE OF FREEBURG

FREEBURG MUNICIPAL CENTER
14 SOUTHGATE CENTER, FREEBURG, IL 62243
PHONE: (618) 539-5545 • FAX: (618) 539-5590
Web Site: www.freeburg.com

TIF
Joint Review Board Meeting
Wednesday, November 20, 2013 at 1:30 p.m.

VILLAGE ADMINISTRATOR
Tony Funderburg

PUBLIC WORKS DIRECTOR
John Tolan

POLICE CHIEF
Michael J. Schutzenhofer

ESDA COORDINATOR
Eugene Kramer

ZONING ADMINISTRATOR
Matt Trout

VILLAGE ATTORNEY
Weinmuenster & Reck, P.C.

The meeting of the Joint Review Board for the TIF was called to order by Frank Heiligensten at 1:39 p.m. on Wednesday, November 20, 2013, in the Municipal Center. Those in attendance were Frank Heiligensten representing St. Clair County, Mark Janssen representing Freeburg District 70, Andrew Lehman representing Freeburg District 77, Marianne Recker and Tony Miller representing Freeburg Township, Jim Gehrs representing Southwestern Illinois College, Village Administrator Tony Funderburg, Zoning Administrator Gary Henning and Office Manager Julie Polson. Guest present: Tom Carpenter.

A. REVIEW OF YEARLY TIF REPORTS (2012 - 2013):

Frank Heiligensten asked if the 2013 report includes a copy of the latest audit of the Village and Tony said yes. Frank asked if anyone had any questions for Tony on the 2012 report.

Mr. Jim Gehrs motioned to approve the 2012 Annual TIF Report and Mr. Mark Janssen seconded the motion. All voting aye, the motion carried.

Frank asked Tony to comment on the trend line with the TIF. Tony stated we are paying down the bonds faster than anticipated. To date, we should have paid down \$495,000 and we have paid \$690,000. The remaining balance on the TIF bonds is \$1,360,000. Frank asked what the total issued and Tony said \$2,050,000. Frank said Joe Koppeis has tried to appeal his property taxes to get them lowered. Frank advised the assessor that we had TIF bonds to pay and the County rejected Mr. Koppeis' request to lower his taxes. Frank then pointed out the principal on TIF note in the amount of \$57,013 to Freeburg Development Corp. Tony advised that is paid to Joe Koppeis from sales tax. Tony advised the committee the Village owes close to \$500,000 on top of the bonds for work done in the TIF and the traffic light. Frank said the interest rate on that note to Joe Koppeis is 6.6%. Frank believes the equalized assessed valuation is going to drop.

Frank said Tony and the Village have been working on a proposal to refinance the bonds. Frank asked Tony to check the call date and make sure it was okay. Tony stated we have two options on refinancing the bonds. Tony believes the first option will benefit the Village the best. We would take the \$450,000 owed to Mr. Koppeis along with the \$1,360,000 and combine those amounts together and refinance it. We are currently paying 4.75% right now and Edward Jones is offering 3.2% interest saving us \$88,165 and would extend the repayment schedule by 1 year. Our payments would be about \$170,000 a year and he would like to apply the remaining money to pay down the bonds more quickly. It would allow us to gain access to our sales tax faster. Frank asked the school districts how they feel. Mark stated he believes it is in our best interest for the TIF notes to be paid off as quickly as possible. Tony believes the repayment will end long before 2025. Tony said we also have another business that

will go into the TIF which will help. Tony believes the goal should be to get rid of this as soon as we can.

Frank said a lot of other communities have extended their TIFs and it's a slush fund for some of them. The ultimate decision is the Village Board of Trustees. Tony said he would like a recommendation from the Joint Review Board.

Mr. Frank Heiligensten motioned to recommend to the Village Board of Trustees to recall the bonds to pay off the bonds sooner and Mr. Tony Miller seconded the motion. All voting aye, the motion carried.

Mr. Andrew Lehman motioned to approve the 2013 Annual TIF Report and Mr. Jim Gehrs seconded the motion. All voting aye, the motion carried.

B. NEW BUSINESS: None.

C. GENERAL CONCERNS: None.

D. PUBLIC PARTICIPATION: None.

E. ADJOURN: *Mr. Tony Miller motioned to adjourn the meeting at 1:55 p.m. and Ms. Marianne Recker seconded the motion. All voting aye, the motion carried.*



Julie Polson
Office Manager