



MINUTES

JOINT REVIEW BOARD

Date and Time:	April 1, 2019 10:30 AM	Location:	City/County Building Conference Room D 1516 Strongs Avenue Stevens Point, WI 54481
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Present: Chairperson Ostrowski, Commissioner Holman, Commissioner Owens, Commissioner Fish, and Commissioner Schlice

Also Present: Mayor Wiza, Comptroller / Treasurer Ladick, Secretary Mohr, Polly Dalton, Alderperson Jennings, Alderperson Kneebone, and Bernie Corper

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1. Roll Call

Discussion and possible action on the following:

2. Consideration and appointment and/or reaffirmation of the Joint Review Board's public member
3. Election and/or reaffirmation of Chairperson
4. Responsibilities of the Joint Review Board
5. Project plan for Tax Incremental District No. 10
6. Set next meeting date
7. Adjourn

1. Roll Call

Chairperson Ostrowski called the meeting to order at 10:30 AM.

Mr. Robb Fish stated he was representing the technical college in Commissioner Gaul's absence.

Present: Ostrowski, Holman, Owens, Fish, Schlice

Discussion and possible action on the following:

2. Consideration and appointment and/or reaffirmation of the Joint Review Board's public member
Motion by Chairperson Ostrowski to reappoint Mr. John Schlice as the Joint Review Board's public member; seconded by Commissioner Owens.
Motion carried 4-0.
3. Election and/or reaffirmation of Chairperson
Motion by Commissioner Schlice to reappoint Mr. Michael Ostrowski as the Joint Review Board's Chairperson; seconded by Commissioner Fish.
Motion carried 5-0.

4. Responsibilities of the Joint Review Board

Greg Johnson, Senior Municipal Advisor of Ehlers Inc., provided a brief explanation of the roles and responsibilities of the Joint Review Board, in addition to summarizing the reasons for creating Tax Incremental District No. 10, the findings, the creation process, and what was to be discussed in the next agenda items.

There were no further questions from the board.

5. Project plan for Tax Incremental District No. 10

Chairperson Ostrowski provided a summary of TID No. 10 in terms of the benefits and reasoning for its creation, its boundaries, and the remaining length of surrounding TIF districts. He reviewed the following proposed district data:

1. TID 10 Map – Western Part: Infrastructure and site improvements within and outside the district, in addition to developer Incentives.
2. TID 10 Map – Northern Part: Infrastructure and site improvements within and outside the district, in addition to developer Incentives.
3. TID 10 Map – Eastern Part: Infrastructure and site improvements within and outside the district, in addition to developer Incentives.
4. TID 10 Map – Southern Part: Infrastructure and site improvements within and outside the district, in addition to developer Incentives.

Commissioner Holman asked if they had looked at prioritizing or phasing any of the projects in order to better balance the cash flow for the district.

Chairperson Ostrowski explained that the larger scaled maps provided did indicate the estimated timeline and cost for each project, noting that they had provided Ehlers with development assumptions of when some projects would take place and the types of values they would produce. The more revenue they could produce sooner in the district, the easier it would be to cash flow the district and create increment he stated. Overall, total costs for the district totaled \$43 million, but he reiterated that the number served as a guide or estimate for the life of the district.

Commissioner Holman asked if there were estimates for there being adequate increment through the project phasing, to which Mr. Johnson referred to page 30 of the packet and reviewed the exhibits and project plans that illustrated the project cost phasing.

Commissioner Holman asked if there was a City policy in determining how a project would be funded if there was only so much increment within a district, such as funding up to a certain percentage through borrowing.

Comptroller / Treasurer Ladick stated that they did not have a formal policy, and it was more of a professional judgement in whether they expected there to be enough increment from the district to pay back the borrowed funds. The intention would be to make sure that there was enough increment in the district to cover any payments without having to transfer money out of the City's general fund. While there had been situations previously where the City had to do so when expectations did not work out, it was something the City wanted to avoid.

Chairperson Ostrowski briefly added that a lot of it also depended on what sort of development it was, the type of gap financing they were seeing, and current market rates, but again, there was no formal policy.

Chairperson Ostrowski asked if there were any further questions from the board or audience, to which there were none. He briefly touched upon the current timeline for the TID creation, noting that the item would go before the Plan Commission that very evening.

No action was taken.

6. Set next meeting date

Greg Johnson stated that the board would need to meet again between April 24 - May 29 if the creation of the district was approved, in order to make a final determination.

There was a brief discussion regarding the next meeting date prior to there being a consensus for Monday, April 29, at 10:00 AM.

7. Adjourn

Meeting adjourned at 10:57 AM.