

JOINT REVIEW BOARD MEETING MINUTES
THE RAND ROAD REDEVELOPMENT PROJECT AREA
TIF DISTRICT

Thursday, November 30, 2023 at 10:00 A.M. - **AMENDED**
Village of Deer Park Vehe Barn
23570 W. Cuba Road
Deer Park, IL 60010

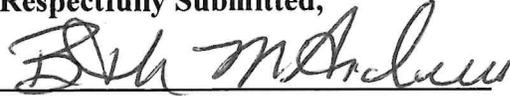
- I. Call to Order of the Joint Review Board and Roll Call of Members Present at 10:00am. Roll call Village of Deer Park – President Rusteberg, County of Lake – Marah Altenberg, Long Grove Fire Protection District – Fire Chief Segalla, Lake Zurich Community School District – Dr. Dean Ramono, Lake Zurich Rural Fire Protection District – Tom Johnson, Ela Township – Gloria Palmblad. Also in attendance: Village Administrator Beth McAndrews Village Treasurer Megan Roscoe and Village Attorney, Michael Smoron. Barrington Library, College of Lake and Lake County Forest Preserve were not in attendance.
- II. Appoint a Public Member - Motion to allow Public Member to join virtually by cell phone – Marah Altenberg motioned, and Dr. Dean Romano seconded.
On Roll call: Ayes: 6 Nay: 0 Abstain: 0
- III. Appoint a Public Member and appoint a Chairperson of the Joint Review Board – Dr. Dean Romano motioned, and Gloria Palmblad seconded to appoint Alan Czarnick as the public member and Greg Rusteberg as the Joint Review Board Chairperson.
On Roll call: Ayes: 6 Nay: 0 Abstain: 0
- IV. Public Comment – No Comments
- V. Approval and Release of Joint Review Board Meeting Minutes from January 26, 2023. Marah Altenberg motioned, and Dean Romano seconded to approve and release Joint Review Meeting Minutes from January 26, 2023.
On Roll call: Ayes: 7 Nay: 0 Abstain: 0
- VI. Review TIF Financial Reports - Treasurer Roscoe presented the TIF Annual Report, noting that the largest change since the prior year involved amending the TIF to include parcels annexed by Deer Park in the Triangle Area. Treasurer Roscoe also noted that this was the first year the TIF generated TIF increment, or revenue. TIF Revenues were approximately \$17,000 and the Village deposited \$1,732 into the TIF Fund to satisfy the requirement for the Village to contribute 10% of TIF Revenues as the Village does not levy and ad valorem tax. After expenses, primarily marketing and legal expenses, the TIF Fund had a negative fund balance of (\$25,843) at the Fiscal Year Ending April 30, 2023. As of FY 2024, the TIF has begun to generate slightly more TIF increment, with expected TIF property tax revenue of \$126,000 in FY 2024.
- VII. Joint Review Board Discussion - Greg Rusteberg and Beth McAndrews provided summaries on the activities occurring within the TIF district which only include parcels

being under contract and preliminary plans being reviewed. Dr. Dean Romano with the Lake Zurich School Board reiterated the district's requirement that no residential housing be allowed in the TIF district. Dr. Dean Romano and Marah Altenberg requested that they be provided the newly updated Comprehensive Plan.

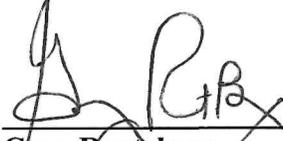
VIII. Adjournment - Gloria Palmblad motioned, and Dean Romano seconded.

On Voice Call: Ayes: 7 Nay: 0 Abstain: 0

Respectfully Submitted,



Beth McAndrews
Village Administrator



Greg Rusteberg
Joint Review Board Chair