

COBDEN VILLAGE HALL
112 East Maple St.
Cobden, IL 62920

TIF Joint Review Board Meeting
March 14, 2017

The meeting was called to order at 3:30 p.m. at the Cobden Village Hall, and introductions were given by those in attendance. In attendance were Paul Z. Tomazzoli, Mayor, Edwin Shoemate, Cobden CUSD #17 Superintendent, Karen Winzenburger, Village Clerk, Jesse Spencer, Resident, Doug Campbell, Resident, and Jake Zambaldi, of Moran Economic Development.

Following introductions, Jake Zambaldi was selected as recorder for the meeting. Mr. Zambaldi began the meeting with an explanation of the purpose and general procedure of Joint Review Board meetings, and he explained that this meeting and TIF report covers the May 1, 2015, through April 30, 2016, fiscal year and would be a yearly requirement as part of the reporting guidelines established by the State of Illinois. A brief introduction and history of the Cobden TIF District was shared, including information about its original establishment and the goals and objectives of the TIF program. An overview of how TIF works as well as its uses was shared, highlighting the usage of the TIF program to assist in the construction of the new Dollar General in the Village.

Mr. Zambaldi discussed the details of the FY2016 TIF Report, noting that \$8,299 was received and \$0 was disbursed in the past fiscal year. Mr. Shoemaker asked if there was any agreement between the Village and School District in terms of sharing TIF monies. It was determined that there is no such agreement in place. Mrs. Winzenburger asked when it could be expected that monies would be disbursed in accordance with the redevelopment agreement between the Village and Dollar General. Mr. Zambaldi answered that the first reimbursement payment to Dollar General could be expected to be made late 4th quarter of 2017. The procedure for evaluating new TIF projects as well as the explanation of the Application for TIF assistance was discussed.

After no further questions the meeting was adjourned at 4:05 p.m.