

REGULAR BOARD MEETING
Village Hall, 102 South Second Street

November 16, 2015 - 7:30 pm
Village of West Dundee

I. CALL TO ORDER:

President Nelson called to order the Regular Board Meeting at 7:30 pm.

II. ROLL CALL:

Present were Village President Christopher Nelson, Trustees Billy Pflanz, Dan Wilbrandt, Michelle Kembitzky, Tom Price, Pat Hanley and Andy Yuscka.

Also present were Village Manager Joseph Cavallaro, Finance Director David Danielson, Community Development Director Timothy Scott, Village Attorney John Brechin and five (5) people in the audience.

III. APPROVAL OF AGENDA:

MOTION: Moved by Trustee Kembitzky and seconded by Trustee Hanley to approve the agenda as presented. Motion passed unanimously by voice vote.

V. VILLAGE PRESIDENT'S REPORT:

President Nelson invited the Board to attend the annual Community Service Award Celebration on November 18 at Randall Oaks Golf Club. This year's West Dundee awardee is Mark Johnson, who was selected for his work with Tri-Cities Little League's Challenger Baseball program.

VI. REPORTS AND QUESTIONS FROM TRUSTEES:

Trustee Wilbrandt thanked the Public Works Department for their efforts in terms of the Fall Leaf Collection Program. Manager Cavallaro noted that the department has been working overtime to clear the streets of leaf debris.

VII. VILLAGE STAFF REPORTS:

Director Scott announced that a new restaurant serving authentic Mexican cuisine, Taqueria el Tio Ramos, is slated to open at 535 S. Eighth Street before the end of the year.

He also reported that demolition at Spring Hill Mall is proceeding. Also, the off-site temporary sign for NTB, which was conceptually approved by the Board, has been held up in review Spring Hill Mall in terms of placement of a sign on their property/construction fence.

VIII. QUESTIONS FROM THE AUDIENCE: There were none.

IX. CONSENT AGENDA:

- A. Approval of Bill List: November 16, 2015
- B. Ratification of Debit Purchases: October, 2015
- C. Approval of Minutes: November 2, 2015 Regular Board Meeting
- D. Dickens in Dundee Authorization
- E. Ordinance Amending Class C Liquor License Regulations

MOTION: Moved by Trustee Hanley and seconded by Trustee Pflanz to approve the Consent Agenda as amended. Upon roll call, motion was approved unanimously.

AYES: Trustees Hanley, Yuscka, Pflanz, Wilbrandt, Kembitzky and Price

NAYS: None

X. UNFINISHED BUSINESS:

A. Ordinance Establishing a Public Hearing Date for the Proposed Spring Hill Mall TIF (Trustee Kembitzky)

Trustee Kembitzky noted that the provided ordinance establishes January 18, 2016 at 7:30 pm at Village Hall for the required Public Hearing for the Proposed Spring Hill Mall TIF, and approves the public notice for the same.

The ordinance also establishes December 7, 2015 at noon at Village Hall for a Joint Review Board Meeting. The purpose of the Joint Review Board Meeting is to review all active and proposed TIFs with the impacted taxing bodies. Director Danielson noted that TIF #1, related to the redevelopment of Union School, was closed out early and is no longer active. The only active TIF is related to the redevelopment of Spring Hill Gateway.

MOTION: Moved by Trustee Kembitzky and seconded by Trustee Price to approve an Ordinance to Set a Date of January 18, 2016 for a Public Hearing for the Spring Hill Mall Redevelopment Area, and to Approve a Public Notice for the same. Upon roll call, motion was approved unanimously.

AYES: Trustees Kembitzky, Price, Hanley, Yuscka, Pflanz and Wilbrandt

NAYS: None

B. Ordinance Establishing Interested Parties Registry - Spring Hill Mall TIF (Trustee Kembitzky)

Trustee Kembitzky noted that this ordinance provides for the establishment of an Interested Parties Registry related to the Spring Hill Mall TIF to allow residents and organizations in West Dundee to register as an interested party for the Spring Hill Mall Redevelopment Area, and receive notification of public hearings and the availability of redevelopment plans and eligibility reports.

MOTION: Moved by Trustee Kembitzky and seconded by Trustee Yuscka to approve an Ordinance Authorizing the Establishment of Tax Increment Financing “Interested Parties” Registries and Adopting Registration Rules for Such Registries. Upon roll call, motion was approved unanimously.

AYES: Trustees Kembitzky, Price, Hanley, Yuscka, Pflanz and Wilbrandt

NAYS: None

C. Ordinance Providing for the Issuance of GO Bonds (Trustee Kembitzky)

Trustee Kembitzky and Director Danielson provided a brief overview of the existing bond amount proposed to be refunded, and the new bond issue that is proposed for the purposes of

funding both West Dundee's local share of the Huntley Road Widening and Improvement Project and Downtown Redevelopment.

It is anticipated that \$43,000 annual savings (\$345,000 over the remaining life of the bonds) will be realized based on the refunding. If the refunding and new bond issue were to be handled as separate transactions, an increased cost of \$50-75,000 would be expected.

The Ordinance as provided allows for flexibility in the bid date so that conditions can be monitored to achieve the best result possible. Al Ambrose from Northern Trust added that the sale of the bonds is anticipated to take place in early December, with a closing in mid-December. It is anticipated that an interest rate in the low 3% range will be achieved.

Manager Cavallaro noted that this is a parameters ordinance, which provides a "not-to-exceed" number of \$10-million for the refunding/new issuance. The true number will be less, as a maximum of \$4-million in new bonds is proposed to be issued in addition to the remaining balance of the existing bonds at the time of the issuance, which is currently at approximately \$5.2-million.

MOTION: Moved by Trustee Kembitzky and seconded by Trustee Price to approve an Ordinance Providing for the Issuance of General Obligation Bonds of the Village of West Dundee in the Aggregate Principal Amount Not to Exceed \$10,000,000 for the Purpose of Paying for the Costs of Certain Public Capital Projects and Costs Related Thereto, Refinancing Certain Outstanding Bonds and Paying Costs Related to the Issuance of such Bonds, Authorizing the Execution of a Bond Order in Connection Therewith and for the Levy of a Direct Annual Tax Sufficient to Pay the Principal of and Interest on said Bonds. Upon roll call, motion was approved 5-1.

AYES: Trustees Kembitzky, Price, Hanley, Yuscka and Pflanz

NAYS: Trustee Wilbrandt

XI. NEW BUSINESS:

A. FY 2015 Comprehensive Annual Financial Report (Trustee Kembitzky)

Director Danielson introduced Mike VanAsdall of Selden Fox, the Village's contracted auditing firm for the next 2 years. Director Danielson noted that, in the interest of time, his provided comments were prepared prior to receipt of the final CAFR document. Based on some changes in the final document, his comments regarding the CAFR will be updated and presented at the next Board Meeting.

Mr. VanAsdall provided an overview of the CAFR, including new Police & Fire Pension disclosures required by GASB. Pension funding levels were briefly discussed, as well as how a poor rate of return on investments impacts overall funding levels.

Director Danielson noted areas in which expenditures were up in FY 2015, including Police & Fire Pension and Legal expenses. He noted that revenues for the year were essentially flat over the previous year.

MOTION: Moved by Trustee Kembitzky and seconded by Trustee Pflanz to accept the Village of West Dundee Comprehensive Annual Financial Report for the Fiscal Year Ended April 30, 2015, as presented. Upon roll call, motion was approved.

AYES: Trustees Kembitzky, Price, Hanley, Yuscka, Pflanz and Wilbrandt

NAYS: None

B. FY 2016 Six-Month Financial Report (Trustee Kembitzky)

Director Danielson provided an overview of fund positions as of November 1, 2015.

General Fund revenues are up by about \$500,000 year-to-date, about half of which is attributed to an increase in property tax receipts. Expenditures are down approximately \$145,000. At this time it is anticipated that General Fund expenditures will remain about \$120,000 under budget at the end of the budget year, if there are no surprises.

He stated that the Water & Sewer Fund is under budget by about \$130,000 in both revenues and expenditures as a result of decreased water sales due to the wet summer.

Community Development Fund revenue is up \$135,000 over last year, due to permit fees received for permits related to Spring Hill Mall and Renishaw. The Community Development Fund balance is down \$238,000 based on economic incentive payments.

Motor Fuel Tax revenues are down \$160,000 based on funds being held by the State of Illinois.

Director Danielson stated that the report is optimistic, and that significant savings are expected in the third quarter due to the forecast of a light winter. He noted that Pension obligations for the year have already been fully funded.

XII. EXECUTIVE SESSION:

A. Section 2(c) (5) of the IL Open Meetings Act: Land Acquisition

MOTION: Moved by Trustee Wilbrandt and seconded by Trustee Hanley to recess to Executive Session for the purpose of discussing Land Acquisition pursuant to Section 2(c)(5) of the Open Meetings Act. Upon roll call, motion was approved unanimously.

The Regular Board Meeting was recessed at 8:17 pm.

The Regular Board Meeting resumed at 9:01 pm.

XIII. MISCELLANEOUS:

An inquiry was made regarding the status of the Starbucks/Chipotle parking lot parcel recently sold at tax sale. A title search will be ordered in an effort to assist in rectifying the situation.

XIV. ITEMS FOR FUTURE DISCUSSION:

- December 7, 2015 - Director Danielson's comments on the FY 2015 Comprehensive Annual Financial Report.
- December - Results of the title search on the Starbuck's/Chipotle parking lot parcel.

XV. ADJOURNMENT:

MOTION: Moved by Trustee Kembitzky and seconded by Trustee Pflanz to adjourn the Regular Board Meeting. Motion was unanimous.

The Regular Board meeting adjourned at 9:02 pm.

ATTEST:

Kim Tibbetts
Deputy Village Clerk

Christopher Nelson
Village President

EXECUTIVE SESSION
Village Hall, 102 S. Second Street

November 16, 2015
Village of West Dundee

President Nelson called the Executive Session to order at 8:20 pm for the purpose of discussing Land Acquisition pursuant to Section 2(c) (5) of the Open Meetings Act.

Present were President Christopher Nelson, Trustees Billy Pflanz, Dan Wilbrandt, Michelle Kembitzky, Tom Price, Pat Hanley and Andy Yuscka.

Also present were Village Manager Joseph Cavallaro, Community Development Director Timothy Scott and Village Attorney John Brechin.

Discussion was held regarding potential acquisition of specific property within downtown West Dundee.

MOTION: Moved by Trustee Price and seconded by Trustee Pflanz to adjourn the Executive Session. Upon roll call, motion was unanimous.

The Executive Session adjourned at 9:00 pm.

ATTEST:

Kim Tibbetts
Deputy Village Clerk

Christopher Nelson
Village President