

Joint Review Board
Minutes of October 5, 2020

1. Call to Order

Rich Stevenson called the meeting to order at 1:04 p.m. at Lodi City Hall, 130 S. Main Street, Lodi, WI.

2. Roll Call

Present: Brent Richter- Lodi School District (virtual), Sylvia Ramirez- Madison Area Technical College (virtual), Nancy Long- Columbia County, Rich Stevenson- Chair, Ann Lloyd Groves- Mayor, Peter Tonn- Alder (virtual). Also present: Julie Ostrander (Director of Administration), Greg Johnson- TIF Administrator, Ehlers (virtual) and Brenda Ayers, City Clerk.

3. Approve the Minutes of the September 25, 2019 Meeting

MOTION (Long, Ramirez) to approve the minutes from the September 25, 2019 meeting. Motion carried.

4. Review and Discussion of TID 3 Annual Report

Johnson presented information from the 2019 Annual Report for TID 3. Highlights include 2019 increment value of \$1,130,800 and a year end fund balance of \$22,030. This TID owes \$74,209 to the General Fund. There is also a \$75,000 stormwater project occurring in this TID. Tonn noted the \$75,000 is a placeholder- not actual costs. The projected closure for this TID based on current cash flow is 2022.

5. Review and Discussion of TID 4 Annual Report

Johnson presented information from the 2019 Annual Report for TID 4. Highlights include 2019 increment value of \$7,102,300 which reflects correction of assessment errors from previous years. Next year the value will be reduced to complete the adjustments for previous errors. The year end fund balance was (\$159,112). Based on current cash flow the projected closure is 2030. A concern was raised regarding the assessment errors and the health of the TID. Johnson noted that it isn't uncommon to start with a deficit.

6. Review and Discussion of TID 5 Annual Report

Johnson presented information from the 2019 Annual Report for TID 5. Highlights include 2019 increment value of \$2,484,400 and a year end fund balance of (\$44,735). It was noted that the value of this TID was also adjusted due to previous assessment errors and will be adjusted again next year. The City advanced funds for a development incentive and there is also a pay-as-you-go incentive pending in this TID. There is currently no pending closing date for this TID.

7. Adjourn.

MOTION by (Ramirez, Groves Lloyd) to adjourn at 1:31 pm. Motion carried.

Minutes by Brenda M. Ayers, City Clerk

DRAFT