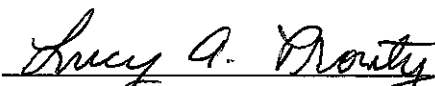


**APPROVED  
VILLAGE OF LAKE ZURICH  
TIF (TAX INCREMENT FINANCE)  
JOINT REVIEW BOARD  
November 9, 2011**

1. **CALL TO ORDER:** The Meeting was called to order by Chairperson, Lucy Prouty.
2. **ROLL CALL:** Joint Review Board members: Chairperson, Lucy Prouty, representative of Ela Township; Craig Taylor, representative of Lake County Board; Greg Lohman, representative TIF public member; Brenda Duff, representative of Ela Library; Bonnie McLeod, representative of Lake County Forest Preserve; Dr. Mike Egan, representative of Community Unit District #95; Vicky Cullinan, representative of Community Unit District #95.  
Also in attendance: Administrator Bob Vitas, Village of Lake Zurich; Maria Forrest, Asst. Finance Director, Village of Lake Zurich.  
Members absent: a representative for the College of Lake County and a representative for the Illinois Department of Commerce and Economic Opportunity.
3. **APPROVAL OF DECEMBER 1, 2010 MINUTES.**  
Motion was made by Craig Taylor, seconded by Greg Lohman, to approve the minutes as presented by Voice Vote. Ayes: 6, Abstain: 1. **MOTION CARRIED**
4. **REVIEW OF THE VILLAGE OF LAKE ZURICH ANNUAL TAX INCREMENT FINANCE REPORT 2010**  
Village Administrator Bob Vitas gave a review of the TIF report for 2011 and there was discussion which included the Brownfield grant funds; payments to Dist. #95; and other issues.
5. **STATUS REPORT**  
Village Administrator Bob Vitas shared the recent Redevelopment Strategies Plan prepared by Teska Associates Inc, Business Districts, Inc and Kane, McKenna and Associates, Inc which had been presented to the Village of Lake Zurich Board of Trustees on Monday, November 7, 2011. There were four scenarios presented in the report with financial projections, all based on no development in the TIF district in the coming years. Questions were answered by Administrator Vitas including student payments, need for a State Legislative vote if TIF extended, assessment challenges, life of the TIF and payments being current to Dist. #95. Administrator Vitas stated that there is some interest in parts of the TIF from developers.
6. **DISCUSSION**  
Dr. Egan stated that the Comm. Unit Dist. #95 Board desired to have a dialogue with the Village of Lake Zurich Board of Trustees at a Committee of the Whole meeting on Thursday, December 1, 2011 at 6.15pm. Administrator Vitas accepted the invitation from Dr. Egan. Craig Taylor stated that he would like to be at future meetings with the Lake County Clerk and the Village of Lake Zurich.
7. **ADJOURNMENT**  
Motion to adjourn was made by Craig Taylor, seconded by Bob Vitas., by Voice Vote. All Ayes. **MOTION CARRIED**  
Meeting adjourned at 4.23pm

Respectfully submitted: Kathleen Johnson, Village Clerk

Approved:

  
Lucy Prouty, Chairperson

Date: 11-15-2012