

**VILLAGE OF FONTANA ON GENEVA LAKE
WALWORTH COUNTY, WISCONSIN**

(Official Minutes)

MEETING of the COMMUNITY DEVELOPMENT AUTHORITY

Wednesday, February 4, 2015

CDA Chairman Robert Chanson called the meeting of the CDA to order at 6:00 pm in the Village Hall, 175 Valley View Drive, Fontana, Wisconsin.

CDA members present: Bob Chanson, Jay Hicks, President Arvid Petersen, Jeff Fisk, Skip Bliss (arrived at 6:05 pm)

CDA member absent: Trustee Dave Prudden

Also present: Jason Bernard, Susan Brady, Steve Fairchild, Clancy Green, Bob Klockars, Library Director Nancy Krei, Jim Mann, Administrator Dennis Martin, Trustee Rick Pappas, David Patzelt, Todd Reschke, Maureen Schiel, John Tracy, Treasurer Scott Vilona

Visitors Heard

Martin stated that the architect hired by Nicolae and Lidia Pastiu to plan an addition and renovation project for the former Fontana Outdoor Sports building at 543 Valley View Drive, filed a building permit application and plans the previous day after the CDA meeting agenda had been posted. Martin stated that the project will exceed a total cost of \$10,000, and the property is located in the TIF District, so the CDA will have to formally review the architecture per the Municipal Code. Martin stated that the business/retail use is existing in the TID, so there is no need for the CDA to review that parameter of the Municipal Code requirement. Martin stated that Building Inspector/Zoning Administrator Ron Nyman reviewed the addition plans and there are no concerns with regard to issuing a building permit. Martin asked the CDA members if they had any concerns with Nyman issuing the building permit at this time, and having the CDA Board approve a motion regarding the architecture review at its next meeting, when an item can be posted on the agenda. There were no concerns after the CDA members reviewed the plans.

General Business

Approval of Minutes for October 22, 2014

President Petersen/Commissioner Hicks 2nd made a MOTION to approve the minutes as submitted, and the MOTION carried without negative vote.

Updated TID Increment and Financial Spreadsheets

Jim Mann and Maureen Schiel of Ehlers presented the updated increment and financial forecasting spreadsheets for the TID. Mann stated that with a one percent growth rate for the Cliffs of Fontana development, the current cash flow forecast calls for the negative balance to be paid off by 2032. If the Cliffs of Fontana development is built out at a greater rate, or if there is other significant development in the TID, the negative cash flow situation will be alleviated sooner than the current projection.

Refunding Proposal – Ehlers Associates Jim Mann

Schiel presented the proposed advanced refunding opportunity for the 2006 and 2008 TIF bonds. Schiel stated that both debt issues included TID, Village and Utility borrowing; however, the majority of each issue impacts the TID. Refunding at the current interest rates would provide a net positive benefit to the TID cash flow of approximately \$370,000. The refunding would also result in a net positive benefit of \$37,000 for the General Fund and \$45,000 for the Utility Fund., including all the issuance costs and fees. In response to questions, Mann stated that the downside of the proposal is that a municipality may only advance refund bonds once and if interest rates are lower in the future, the Village will not be eligible to advance refund the bonds a second time. Mann stated that after the call date for the initially issued bonds, a municipality could refund the bonds at that time; however, advance refunding is only allowed once. Mann stated that interest

rates are actually projected to increase this year, so there is really not a large risk with the proposal at this time. Commissioner Bliss/Commissioner Hicks 2nd made a MOTION to recommend that the Village Board move forward with the 2006 and 2008 bonds advance refunding proposal as presented by Ehlers, and the MOTION carried without negative vote.

John Tracy Concept Presentation

Developer John Tracy and project architect Jason Bernard, of Lake Geneva Architects, presented the concept for the construction of two, three-unit condominium buildings on the former Contractor Corners property at 268 Reid Street and on the adjacent lot at the northeast corner of Third Avenue and High Street. Bernard stated that the current proposal calls for a zoning amendment to the MR-12 District. Bernard presented computer images of the proposed building layouts and architecture. Following discussion, the CDA Board members did not have any concerns with the proposed development concept or architecture as presented.

Shodeen Construction Company Fontana Row Homes PD Architecture Review

David Patzelt of the Shodeen Construction Company presented examples of the building materials to be used for the proposed Fontana Row Homes Planned Development in the 100 block of Second/Third Avenues. The concept was previously reviewed and favored by the CDA, at which time Patzelt stated he would bring examples of the building materials for the Planned Development's precise implementation plan back to the CDA for review. In response to a question from Petersen, Patzelt stated that the proposal includes cobblestones on the building facades as previously recommended.

President Petersen/Commissioner Fisk 2nd made a MOTION to approve the architectural review for the Shodeen Construction Company Fontana Row Homes development as presented, and the MOTION carried without negative vote.

CDA 2015 Budget and 2014 TID Audit

Martin stated that the annual CDA budget will be presented at the next meeting; however, it will not contain very much other than a portion of the annual salaries for the administrator and treasurer to account for the time they spend on TIF District matters. Martin stated that following the recent annual village audit work with the Village auditing firm, Treasurer Scott Vilona completed the annual TIF Report. The report was included in the meeting packets and was distributed to the Joint Review Board members as required.

Adjournment

Commissioner Hicks/Commissioner Bliss 2nd made a MOTION to adjourn the CDA meeting at 6:41 pm, and the MOTION carried without negative vote.

Minutes prepared by: Dennis Martin, village administrator

Note: These minutes are subject to further editing. Once approved by the CDA, the official minutes will be kept on file at the Village Hall.

APPROVED: 11/4/15