

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

(Official Minutes)

MEETING of the COMMUNITY DEVELOPMENT AUTHORITY

Wednesday, April 2, 2014

CDA Vice Chairman Skip Bliss called the meeting of the CDA to order at 6:22 pm in the Village Hall, 175 Valley View Drive, Fontana, Wisconsin.

CDA members present: Skip Bliss, President Arvid Petersen, Jay Hicks, Gail Hibbard, Jeff Fisk

CDA members absent: Chairman Bob Chanson, Trustee Cindy Wilson

Also present: Jade Bolack, Jessica Conley, Daniel Kilkenny, Library Director Nancy Krei, Jim Mann, Clerk/Administrator Dennis Martin, Micki O'Connell, Trustee Rick Pappas, Peg Pollitt, Maureen Schiel, Bane Thomey

Visitors Heard

None

Approval of Minutes for March 5, 2014

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

TID No. 1 Project Plan Amendment and Distressed Designation

Public Hearing Regarding Proposed Amendment of Project Plan for Tax Incremental District No. 1

Bliss stated that the public hearing was open at 6:25 pm. Ehlers Senior Financial Advisor Jim Mann presented the proposed project plan amendment to declare the TID distressed. Mann stated that the TID Project Plan was previously amended in 2003 and 2008, and CDA funding plans were made based on the valuation of the TID. Mann stated that the two factors that led to the current distressed condition of the TID was a State Department of Revenue change in methodology in calculating the annual increment that resulted in a 33 percent decrease in value, and the overall national economic downturn in 2008 when all property values declined. Mann stated that at one point the TID was valued at about \$100 million, and it has now been dropped down to about \$40 million. Mann stated that if declared distressed, the TID can remain open for up to 10 additional years. Mann stated that there are no other changes being proposed to the bond payout structure and debt as it exists; and the expenditure period will terminate in 2022 as initially scheduled. Mann stated that if approved, the distressed declaration will allow the Village to recoup the funds it is currently allocating from the General Fund to cover the TID debt service payments. At its current total valuation, the TID increment will have to be supplemented by the General Fund to pay the debt service through 2026. Walworth County District 8 Supervisor Daniel Kilkenny stated that he wanted to speak on his own behalf. Kilkenny explained the Walworth County ordinance requirements pertaining to TIF Districts and proposed project plan amendments. Kilkenny also requested that the county staff receive assistance from the Village staff in obtaining all the requested TID documents and information. Kilkenny stated that the village and the TID Joint Review Board should be partners and work together and he thanked the village for agreeing to hold another initial meeting of the Joint Review Board prior to the public hearing before the Village Board. Bliss stated that the public hearing was closed at 6:44 pm.

Consideration of Resolution Approving Project Plan Amendment for Tax Incremental District No. 1, Village of Fontana on Geneva Lake, Wisconsin

President Petersen stated that in interest of intergovernmental government cooperation, he wanted to make a motion to table the resolution consideration until after another Joint Review Board meeting is held Thursday, April 17, 2014 at 4:00 pm at the Fontana Village Hall. Martin stated that he will contact the CDA members to schedule the next meeting for consideration of the proposed project plan amendment.

President Petersen/Commissioner Hicks 2nd made a MOTION to table the item until after the Joint Review Board holds its April 17, 2014 meeting, and the MOTION carried without negative vote.

Adjournment

Commissioner Hibbard/Commissioner Hicks 2nd made a MOTION to adjourn the CDA meeting at 6:46 pm, and the MOTION carried without negative vote.

Minutes prepared by: Dennis L. Martin, village clerk/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: 5/5/2014