

Minutes of the special board of education meeting held on Monday, November 2, 2009. The president called the meeting to order at 6:00 p.m. The secretary called the roll. Present were: Ottengheime, Konen, Palombo, Conley, Foster. Absent: Boehne, Hicks

There were no additions to the agenda.

The president asked if anyone in the audience wished to address the board. No one responded.

Mr. Hicks arrived at 6:05 p.m.

The board toured Waterman Elementary and left at 6:20 p.m.

The board toured the middle school at 6:25 p.m.

It was moved by Palombo, seconded by Conley that the meeting be recessed. On a voice vote, all members voted yes. The motion carried. The meeting recessed at 6:55 p.m.

The board arrived at Shabbona Elementary School at 7:09 p.m. The secretary called the roll. Present were: Ottengheime, Konen, Palombo, Conley, Hicks, Foster. Absent: Boehne. The board toured the building. The board left Shabbona Elementary at 7:35 p.m.

The board toured Indian Creek High School at 7:43 p.m. and finished at 8:06 p.m.

The president called the meeting to order at 8:11 p.m. The recording secretary called the roll. Present were: Conley, Hicks, Ottengheime, Palombo, Konen, Foster. Absent: Boehne.

Ms. Rockwood introduced George Attaway, who has spent 38 years in education and is retired from Lisle after 21 ½ years as assistant superintendent. He has also been an interim administrator in Hinsdale. Mr. Attaway has experience with tax increment financing.

Mr. Attaway gave a powerpoint presentation on tax increment financing (T.I.F.). His presentation explained what T.I.F. is, the theory behind T.I.F., a brief history of T.I.F., T.I.F. eligibility requirements, required T.I.F. documents, required T.I.F. findings, the T.I.F. process, major redevelopment costs payable from the T.I.F. fund, some criticisms of T.I.F., and major concerns for school districts. He stressed that residents should be active, not, passive and that they should become and stay informed.

Mr. Attaway said the success levels of T.I.F. have been mixed. Many T.I.F.'s have not yet come to full fruition.

Regarding, the T.I.F. process, he indicated that after the municipality initiates the feasibility study and redevelopment plan, a joint review board consisting of representatives of the major taxing districts overlapping the proposed T.I.F. district and a public member must be formed to provide an advisory recommendation. This recommendation is given to the municipality regarding the proposed designation of the T.I.F. redevelopment project area and the adoption of the T.I.F. redevelopment plan. The school district would have a representative on this board. If the proposed T.I.F. area can't be developed, it may not be feasible to sell bonds.

Tax capped counties were also discussed in relation to T.I.F. districts. Money would be generated through an extension that would be no more than the c.p.i. or 5% whatever is less, with the dollars coming from the assessed valuation. If the assessed valuation is frozen, every taxing body will need to increase their rate that is outside of the T.I.F. area because of not having access to any increased e.a.v. in the T.I.F. area. The tax rate would be adjusted to accommodate for the loss of the tax base. This would impact everyone and every taxing body (school district, library, fire protection, and township). The concept of a blighted area for T.I.F. is subjective. Mr. Attaway stated that if a T.I.F. is placed on an industrial park/conservation area, there would be an impact on property values near the industrial park.

Mr. Foster asked if there were any favorable instances regarding the implementation of a T.I.F. Mr. Attaway responded that that the jury is still out, but "yes" that in some cases schools are working with municipalities to shorten the T.I.F. period. Mr. Attaway, as an assistant superintendent, had personally been involved in two T.I.F. situations and in both cases a T.I.F. wasn't pursued. The school and village had to identify all angles as to how the school district would be affected. One proposed T.I.F. area involved a railroad commuter station that was a popular area that ended up being developed on its own. Even with no T.I.F. in place, the village had the money to redevelop it.

Until a feasibility study is done, there is no way to put a dollar amount on a T.I.F. A study must be done first to have the data. Mr. Attaway thought a feasibility study could be done in six to eight months and then a redevelopment plan would be needed.

Ms. Rockwood recalled being present at a village called meeting in which a study had been discussed. She asked if a study had been done, would that information need updating? Mr. Attaway said that property values have changed so the information would need to be updated.

Mr. Jeff Jefko asked if Ms. Rockwood was under the impression that a feasibility study had been done by the Village of Shabbona. Ms. Rockwood said that yes, she and Jim Johnson were at a meeting in which Pam Blickhem talked about a study about three years ago.

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Mr. Attaway said that in a comprehensive plan, zoning would be involved.

Beth Einsele asked about the cost to the municipality. Mr. Attaway said it depends, a consultant would be hired and an assessed valuation and review of housing facilities is a required document. It takes a lot of work.

It was moved by Palombo, seconded by Konen that the meeting be adjourned. On a voice vote, all members voted yes. The motion carried. The meeting was adjourned at 9:14 p.m.

Respectfully submitted,

Pamela Ottengheime, Secretary