

VILLAGE OF BONDUEL
TAX INCREMENTAL DISTRICTS NO. 2 AND 3
AND ANNUAL TID UPDATE MEETING
MONDAY, SEPTEMBER 9, 2024

CALL TO ORDER. Chairperson, Jesse Rankin, called the meeting to order at 5:00 p.m.

NOTICE OF MEEING. Rankin read the statement regarding the posting of the meeting notice.

ROLL CALL. Jesse Rankin, Village of Bonduel Representative, Lowel Hammett, Shawano County Representative; Geoff Dowden, Public Member; Joe Dawidziak, Bonduel School District Representative; Ariana Schmidt, Ehlers Public Finance Advisors; Jesse Lawrenz and Fred Lawrenz, Lawrenz Sausage; Nick Ferrito, 212 Mill Street; Jason Hutter and Melissa Hutter, Amico's Midwest Pizzeria; and Michelle Maroszek, Village Clerk. VIA TELECONFERENCE. Adam Pfost, Northeast Wisconsin Technical College Representative.

APPROVAL OF MINUTES FROM THE NOVEMBER 16, 2023 MEETING. Motion by Dawidziak, second by Dowden, to approve the minutes from the November 16, 2023 TID Joint Review Board Meeting as presented. Motion carried unanimously.

APPOINTMENTS/CONFIRMATIONS.

- a. PUBLIC MEMBER. Motion by Rankin, second by Hammett, to appoint Geoff Dowden as the Public Member of the TID Joint Review Board for 2024. Motion carried unanimously.
- b. CHAIRPERSON. Motion by Dawidziak, second by Hammett, to appoint Jesse Rankin as Chairperson of the TID Joint Review Board for 2024. Motion carried unanimously.

REVIEW RESPONSIBILITES OF THE JOINT REVIEW BOARD. Ariana Schmidt, Ehlers, explained that the Joint Review Board (JRB) oversees the Tax Incremental District (TID) of the Village. The JRB consists of one representative from each of the taxation jurisdictions within the TID, which include the school district, the technical college, the county, the municipality and one public member. At a minimum, the JRB must meet annually to review the TID's annual report, performance, and status. The JRB must also meet to consider any amendments to an existing TID or creation of a new TID. The Village of Bonduel recently passed a resolution to close TID 1, and is working on the creation of TID 2 and TID 3. The JRB will need to approve the final project plans for the two new Tax Incremental Districts being created.

REVIEW AND DISCUSS DRAFT PROJECT PLANS. Ariana Schmidt, Ehlers, reviewed a power point presentation with the TID JRB. The presentation explained the basics of what and how Tax Incremental Financing and Districts work. Schmidt explained the "But For" test to the Board along with the standard requirements for the TID creation. The presentation was then broken down into the two TID creations, TID 2 and TID 3.

TID 2 will be a Mixed-Use development with a combination of industrial, commercial, and residential properties located in the Village that have the potential to grow. The map, project

costs, development assumptions, tax increment projections, and cash flow projections for TID 2 were presented and discussed.

TID 3 will be for rehabilitation or conservation work, focusing on the downtown area of the Village. Section 66.1337(2m) of Wisconsin Statutes, known as the Urban Renewal Act, defines the rehabilitation and conservation work that can be completed within this type of Tax Incremental District. The map, project costs, development assumptions, tax increment projections, and cash flow projections for TID 3 were presented and discussed. In addition to the creation of TID 3, the Village has created a Redevelopment Authority (RDA), which is a separate body politic for the purpose of carrying out TID 3 urban renewal programs and projects. The RDA is comprised of 7 resident persons (5 Village residents and 2 Village Board members) per Section 66.1333(3) of Wisconsin Statutes.

Schmidt presented the timeline of events for the two TIDs to be completed for the September 25, 2024 creation date. The next Joint Review Board meeting was set for October 16, 2024 at 5:00 p.m.

REVIEW ANNUAL PE-300 REPORTS AND THE PERFORMANCE AND STATUS OF THE VILLAGE'S ACTIVE TAX INCREMENTAL DISTRICTS AS REQUIRED BY WIS. STAT. § 66.1105(4m)(f).

Ariana Schmidt, presented the supplemental report for TID 1 and PE-300 to the Board. The District was granted a one-year Affordable Housing Extension on March 13, 2024, to use for the completion of Rolling Meadows development. The District will be able to pay its existing debts from the utility advances by the projected closed date in March 2025. With the closing of TID 1 in 2025, the JRB will have one more meeting to close out this TID.

DISCUSSION AND POSSIBLE ACTION ON RESOLUTION ACKNOWLEDGING FILING OF ANNUAL REPORT AND COMPLIANCE WITH ANNUAL MEETING REQUIREMENT.

With the presentation of the annual report and the annual meeting each year, a resolution needs to be passed acknowledging the requirements have been met. Rankin read the resolution. Motion by Dowden, second by Dawidziak, to introduce Resolution 2024-19 acknowledging the filing of the annual report and holding of the annual TID Joint Review Board meeting. Dawidziak-Aye, Dowden-Aye, Hammett-Aye, Pfof-Aye, and Rankin-Aye. Motion carried unanimously.

SET NEXT MEETING DATE TO CONSIDER APPROVAL OF THE TIDS.

The next TID Joint Review Board will be held on Wednesday, October 16, 2024, at 5:00 p.m. at the Bonduel Village Hall.

COMMENTS. Joe Dawidziak, Bonduel School District Representative, commented that there has been a great deal of interest in the Bonduel area for housing and businesses. He believes that the timing of the housing development and the creation of the TIDs will be an asset to the area.

Motion by Hammett, second by Dawidziak, to adjourn. Motion carried unanimously. Meeting adjourned at 6:00 p.m.

Respectfully submitted,
Michelle Maroszek, Clerk/Treasurer