

MINUTES OF THE VILLAGE OF NEW GLARUS  
JOINT REVIEW BOARD  
8/28/2018

CALL TO ORDER: Administrator Bryan Gadow called the meeting to order at 9:00 a.m.  
PRESENT: Sherri Hawkins (Green County representative), Travis Zimmerman (School District representative), Roger Truttmann (Village representative), Andrew Bremer (MSA Professional Services), and Administrator Bryan Gadow. Administrator Gadow noted the Affidavit of Publication of the Meeting Notice for the record.

NOMINATIONS AND APPROVAL OF CHAIRPERSON FOR THE STANDING JOINT REVIEW BOARD: Administrator Gadow recommended the appointment of Roger Truttmann as meeting Chairperson. Roger Truttmann accepted the nomination. Motion by Sherri Hawkins, second by Travis Zimmerman to appoint Roger Truttman as Chairperson of the Standing Joint Review Board. Motion carried.

APPROVAL OF MINUTES OF July 26, 2017:  
Sherri Hawkins moved to approve the July 26, 2017 Meeting Minutes, second by Travis Zimmerman. Motion carried.

DISCUSSION OF THE 2017 ANNUAL REPORTS FOR TID#3 AND TID#4: Andrew Bremer of MSA Professional Services, provided an overview of the 2017 Annual Report for TID#3. He noted that as of January 1, 2017, TID#3 has a value of \$12.2 million (with a beginning value of \$20,000 in 2006), was available for expenditures until 2012, and would terminate in 2026. He noted that with TID#3 and TID#4, the Village was at 7.2% of its allowed percentage, and would have capacity to go up to 12% under State Statutes. Mr. Bremer estimated that an additional \$2.9 million in tax increment will be generated until the close of the district in 2026, and the district will close with an estimated increment balance of \$1.1 million that could be allocated to TID#4. Administrator Gadow asked what year is the earliest date that the Village could close TID#4. Mr. Bremer stated that TID#3 could close in 2023 with additional debt payments in 2023, 2024, and 2025 to retire the remaining debt on the district.

Mr. Bremer reviewed the 2017 Annual Report for TID#4, stating that the current value of the district was \$7.6 million, with an increase in \$932,000 in value in 2017, with a current fund balance of - \$58,120. He indicated that given that the district was recently created in 2015, additional value will continue to generate as other projects come online. Mr. Bremer noted that there is a potential for \$15.6 million of tax increment to be collected over the life of the district (until 2041). The Board briefly discussed potential public project improvements within the TID#4.

ADJOURNMENT: There being no further business, the meeting stood adjourned at 9:23 a.m.

–Bryan Gadow, Administrator