

MINUTES
TAX INCREMENT FINANCING JOINT REVIEW BOARD (“JRB”)
VILLAGE OF DIAMOND
DIAMOND I-55 CORRIDOR TIF DISTRICT (“TIF”)
ANNUAL MEETING-2023
DIAMOND VILLAGE HALL BOARD ROOM
November 8, 2023

I. CALL TO ORDER

Mayor Kernc called to order a meeting of the TIF Joint Review Board at 10:00 a.m. on Wednesday, November 8, 2023, in the Diamond Village Hall Board Room, 1750 E. Division Street Diamond, IL 60416.

II. ROLL CALL

Present: Teresa Kernc-Mayor of the Village of Diamond
Mike Jenke-Public Member
Chris Spencer-Superintendent, Coal City School District #1
Jason Smith-Chief School Business Official-Coal City School District #1
Kevin Feeney-Superintendent, Wilmington School District
Tim Zlomie-Wilmington Fire Protection District
John Gallo-Village Attorney

Also, Present: Lori Holmes-Village Clerk, Village of Diamond
Wendy Herbert-Treasurer/Accountant, Village of Diamond

III. PURPOSE OF JOINT REVIEW BOARD MEETING

Mayor Kernc explained the meeting is informational pursuant to the requirements for the TIF Act. She stated this is a yearly meeting of the TIF Review Board.

IV. ELECTION OF PUBLIC MEMBER

MOTION was made by Fire Chief Tim Zlomie, **SECOND** by Superintendent Chris Spencer to elect Mike Jenke as the Public Member. **All Ayes: Motion Carried.**

V. ELECTION OF CHAIRPERSON

MOTION was made by Fire Chief Tim Zlomie, **SECOND** by Superintendent Kevin Feeney to re-elect Mayor Teresa Kernc as Chairperson. **All Ayes: Motion Carried.**

VI. APPROVAL OF MINUTES

Mayor Kernc presented the 2022 meeting minutes from the October 6, 2022, Diamond I-55 Corridor TIF District meeting. **MOTION** was made by Superintendent Chris Spencer, **SECOND** by Mike Jenke to approve the minutes from the October 6, 2022, meeting. **All Ayes: Motion Carried.**

VII. REVIEW OF 2023 ANNUAL REPORT

Village Attorney John Gallo discussed the annual report. The financial report reflects only 1 property which is currently in the TIF district which reflects a balance of \$95,822.00. This amount will exceed the \$100,000.00-mark next year, which will require a separate audit for the account. Gallo presented the new attachment D which reflects the new development project along with the re-development agreement with the development of the Jewel/Osco

and TBS. The certified letter from Attorney John Gallo verifying, the village has conformed for the fiscal year ending April 30, 2023, with all the requirements of the Tax Increment Allocation Redevelopment Act.

VIII. DISCUSSION

Fire Chief Tim Zlomie inquired if there is any other development coming to the north side of IL Route 113. Kernc stated not at this present time however, there have been inquiries. Kernc discussed the Jewel/Osco development which is projected to open by September 1, 2024.

IX. ADJOURNMENT

MOTION was made Fire Chief Tim Zlomie, **SECOND** by Superintendent Kevin Feeney to adjourn the meeting at 10:14 a.m. **All Ayes: Motion Carried.**

Respectfully submitted,



Teresa Kernc, Recording Secretary