

MINUTES
TAX INCREMENT FINANCING JOINT REVIEW BOARD (“JRB”)
VILLAGE OF DIAMOND
DIAMOND I-55 CORRIDOR TIF DISTRICT (“TIF”)
ANNUAL MEETING-2024
DIAMOND VILLAGE HALL BOARD ROOM
November 13, 2024

I. CALL TO ORDER

Mayor Kernc called to order a meeting of the TIF Joint Review Board at 11:00 a.m. on Wednesday, November 13, 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 209-U
Mark Mitchell-Superintendent, Reed Custer School District 255-U
Tim Zlomie-Wilmington Fire Protection District
Charles Boyd-Braidwood 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 Braidwood Fire Protection District Charles Boyd, **SECOND** by Superintendent Mark Mitchell to re-elect Mayor Teresa Kernc as Chairperson. **All Ayes: Motion Carried.**

VI. APPROVAL OF MINUTES

Mayor Kernc presented the 2023 meeting minutes from November 8, 2023, Diamond I-55 Corridor TIF District meeting. **MOTION** was made by Wilmington School District Superintendent Kevin Feeney, **SECOND** by Superintendent Chris Spencer to approve the minutes from the November 8, 2023, meeting. **All Ayes: Motion Carried.**

VII. REVIEW OF 2024 ANNUAL REPORT

Village Attorney John Gallo discussed the annual report. The financial statement reflects a beginning balance of \$82,909.00. There is only 1 property in the TIF which is developed and

that is KFC/Taco Bell. That is the only increment which is being received. There was interest received, and the only pay-out was attorney fees which ended the year with a balance of \$95,822.00. Gallo stated this coming year an audit will need to be completed due to the balance will exceed \$100,000.00. Gallo presented the information on the remaining report highlighting the information regarding the re-development agreement with TBS and Jewel/Osco property. Mayor Kernc added, she is hopeful this project goes very well, and the Diamond Market Center will continue to grow and get filled with new businesses.

DISCUSSION

Mayor Kernc stated Heros West Diamond and Culvers will be building in the next year. Questions regarding mapping and zoning were discussed. Kernc discussed pipeline locations on property and the challenges of building on several properties. Several inquired if the TIF will be extended and Kernc responded not at this present time.

ADJOURNMENT

MOTION was made Wilmington Fire Chief Tim Zlomie, **SECOND** by Superintendent Mark Mitchell to adjourn the meeting at 11:42 a.m. **All Ayes: Motion Carried.**

Respectfully submitted,



Teresa Kernc, Recording Secretary