

**MEETING OF THE KIMBERLY COMMUNITY DEVELOPMENT AUTHORITY
SEPTEMBER 10, 2018**

The meeting was called to order at 5:45 p.m. Members present for roll call were Jason Nate, Bruce Hawley, Peggy Weber, Chuck Kuen, Danielle Block, Tim Wyngaard and ad-hoc member Al Lamers. Absent and excused was Wendy Vander Zanden. Also present was Community Development Director Hermus, Library Director Thiry, several Trustees and Justin Fischer, Baird.

Mr. Kuen welcomed the members and explained the focus of the Community Development Authority beyond the bonding for TIF District #6. The intent is for the group to meet on a quarterly basis to discuss future redevelopment beyond the mill site and the inclusion of the entire downtown district.

Weber moved, Wyngaard seconded the motion to nominate Mr. Kuen as Chairman and Mrs. Block as Secretary of the Kimberly Community Redevelopment Authority. The motion carried by unanimous vote of the Authority.

Wyngaard moved, Weber seconded the motion to adjourn into a Committee of the Whole for the purpose of holding a public hearing on spot blight determination for Kimberly River Front LLC Property, Lot 4 of Certified Survey Map No. 7468, Tax Parcel No. 250092904. The motion carried by unanimous vote of the Authority.

There were no comments during the public hearing.

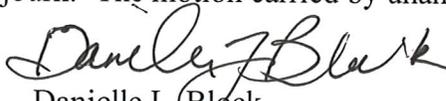
Hawley moved, Weber seconded the motion to reconvene into a regular session of the Community Development Authority. The motion carried by unanimous vote of the Authority.

Weber moved, Wyngaard seconded the motion to approve Resolution Number 1 CDA, Series of 2018, a resolution determining the property to be blighted and submitting determination to Village Board for approval. Mr. Fischer, Baird, explained the blight determination of Lot 4 and the planned financing for TIF #6. Mr. Lamers then asked how the amount of the loan was determined. Mr. Fischer explained that the bond includes several amounts: the cost of issuance, the debt service reserve, the capitalized interest and the developer incentive. The motion carried by unanimous vote of the Authority.

Hawley moved, Wyngaard seconded the motion to approve Resolution Number 2 CDA, Series of 2018, providing for the sale of approximately \$3,840,000 Taxable Community Development Lease Revenue Bonds (Tax Incremental District No. 6). The motion carried by unanimous vote of the Authority.

The next meeting of the Community Development Authority will be held on Tuesday, October 9, 2018 at 5:45pm.

Weber moved, Hawley seconded the motion to adjourn. The motion carried by unanimous vote of the Authority.


Danielle L. Block
Secretary