

**ST. JOHN REDEVELOPMENT COMMISSION MEETING
ST. JOHN MUNICIPAL BUILDING MAIN MEETING ROOM
10955 W. 93RD AVENUE, ST. JOHN, INDIANA
JUNE 26, 2008 – 7:00 P.M.**

Mr. Fryzel called the meeting to order at 7:00 P.M. and led the Pledge of Allegiance. Roll call was taken with the following members present: Michael Fryzel, President; Jerri Teibel, Vice-President; Gregory Volk, Member; Michael Forbes, Member; David Austgen, Attorney, Steve Kil, Town Manager and Sherry Sury, Clerk-Treasurer. Member Mark Barenie was absent.

Approval of Minutes: May 24, 2007 – Ms. Teibel motioned to approve the minutes of the May 24, 2007 meeting. Mr. Volk seconded. Motion passed with 3 ayes and 1 abstention by Mr. Forbes.

Public Hearing

Resolution #RDC 08-06-26, a resolution of the St. John Redevelopment Commission amending prior resolutions establishing an economic development area and allocation areas therein by connecting and consolidating allocation areas within such economic development area, and all matters related thereto.

Proofs of Publication – Mr. Austgen stated that the proofs of **The Times** and the **Post Tribune** affidavits are in evidence indicating timely publication in each, June 14th. The public hearing may be properly held.

Opening Remarks – Mr. Kil stated that there are two redevelopment districts in town, the north and the south. He referenced last year's minutes where they linked the north TIF district with the south known as S1; there are four allocation areas in the south. They are proposing to link S2 and S3 allocation areas. The reason is to utilize the increment generated off S2; that would be Tractor Supply, Jimmie Johns, Starbucks and eventually People's Bank and Aldi's. That money could then be shifted to S3 to pay off the debt for Ravenswood faster. Mr. Forbes inquired as to the bondholders of this investment. Discussion ensued regarding the bondholders, payment of the bonds from the increment generated and the use of the increment generated from Lake Central Plaza to help pay off the Stracks and Target debt faster.

Redevelopment Commission comments – None

Open to the Floor – None

Closed to the Floor

Motion to adopt Resolution #08-06-26 – **Mr. Forbes motioned to approve Resolution #RDC 08-06-26. Ms. Teibel seconded. Motion passed with a vote of 4 - 0.**

Resolution #RDC 08-06-26A, a resolution regarding use of assessed value within expanded North/South Economic Development Area

Opening Remarks – Mr. Kil stated that the first resolution links them and this resolution allows them to use the funds they linked in the above resolution. Mr. Austgen added this also meets the new statutory requirement that you identify and commit the TIF increment that you are capturing for your debt service obligations that exist; previously there was simple letter to the Lake County Auditor under Title 36, now there is a more expanded notice. This will also go to the IDLGF.

Redevelopment Commission comments – None

Motion to adopt Resolution #RDC 08-06-26A – **Ms. Teibel motioned to adopt Resolution # RDC 08-06-26A. Mr. Forbes seconded. Motion passed with a vote of 4 - 0.**

Mr. Austgen added that both of these items have the full recommendation and oversight of the bond council, who has been involved in the planning of this for the recommendations to you.

Adjournment – Mr. Fryzel closed he meeting at 7:07 P.M. and proceeded to the Town Council meeting.

Attest:

/s/ Sherry P. Sury, Clerk-Treasurer