



**Joint Village Board/Community Development Authority
MEETING MINUTES**

April 18, 2016

CDA MEMBERS PRESENT: R. Richardson, J. Garski, F. Risler, J. Thorsen, G. Feest & M. Langendorf

CDA MEMBERS ABSENT: J. Henke (excused)

VILLAGE BOARD MEMBERS PRESENT: J. Garski, A.M. Clausen, J. Hewitt, R. McCluskey & G. Feest

VILLAGE BOARD MEMBERS ABSENT: D. DeGroot & S. Havn (excused)

Staff: L. Martin

1. Call to Order/Roll Call

The CDA was called to order at 3:02 p.m. by R. Richardson. The Village Board was called to order at 3:02 p.m. by J. Garski.

2. Pledge of Allegiance

3. Public Comment - None

4. Approval of March 7, 2016 Joint Village Board & CDA Meeting Minutes

J. Garski motioned, F. Risler seconded for the CDA to approve the March 7, 2016 Joint Village Board & CDA Meeting Minutes. Motion carried 5-0-1 with G. Feest abstaining. A.M. Clausen motioned, J. Hewitt seconded for the Board to approve the March 7, 2016 joint meeting minutes. Motion carried 4-0-1 with G. Feest abstaining.

5. Land & Lakes Development Co. (Mt. Pleasant LLC) Memorandum of Understanding | TID No. 3

L. Martin presented the MOU as previously authorized to be drafted at the March 7, 2016 joint meeting of the CDA and Village Board. The MOU outlines the intent of the Village to borrow approximately \$5.9 million to assist with development costs and infrastructure for the Land & Lakes property within TID No. 3. Land & Lakes would then generate approximately \$25 million in taxable increment on the 52-acre property. The MOU serves as a precursor to the future Development Agreement with Land & Lakes.

F. Risler motioned, J. Thorsen seconded for the CDA to recommend approval of the MOU as presented to the Village Board. Motion carried 6-0. J. Hewitt motioned, A.M. Clausen seconded for the Village Board to approve the MOU with Land & Lakes, outlining the intent for the \$5.9 million TID 3 borrowing to facilitate the \$25 million development. Motion carried 5-0.

6. Adjournment

At 3:14 p.m., G. Feest motioned, and J. Thorsen seconded for the CDA to adjourn. Motion carried unanimously.

G. Feest motioned, and A.M. Clausen seconded for the Village Board to adjourn. Motion carried unanimously.