

Deer Park – Sycamore Township JEDD Organizational Meeting Minutes

Wednesday, August 11, 2021

2:00 p.m.

Present for the meeting were Chairman of the Sycamore Township Board of Trustees Tom James, City of Deer Park Mayor John Donnellon, Gregg Fusaro of Capital Investment Group representing the developer, Tim Fuller of Al. Neyer LLC representing employees of the JEDD, Sycamore Township Administrator Ray Warrick, Sycamore Township Planning & Zoning Administrator Skylor Miller, City of Deer Park Safety Service Director William (BJ) Jetter and Sycamore Township Office Manager Beth Gunderson.

Mr. James called the organizational meeting of the Deer Park – Sycamore Township JEDD to order.

Pledge to the Flag

Introduction of Board Members

Mr. Warrick explained there is no mechanism that describes how the meeting is called to order. He said the four Board Members present are there by statute which states the Chairman of the Township Board of Trustees, the Mayor of the City, a representative of the developer, Capital Investment Group, and a representative of those employed in the JEDD serve on the Board. Mr. Warrick said the Board's first duty is to pick a fifth member of the Board and by statute that fifth member becomes the Chairman of the Board.

Appointment of the fifth board member

Mr. Donnellon nominated Sycamore Township Trustee Tom Weidman to serve as the fifth Board member for the Sycamore Township / City of Deer Park JEDD. Mr. Fuller seconded.

Mr. James nominated Sycamore Township Administrator Warrick as the fifth Board member for the Sycamore Township / City of Deer Park JEDD. There was not a second to the nomination.

Ms. Gunderson called roll for the nomination of Mr. Weidman as the fifth Board member. Vote: Mr. James: No; Mr. Donnellon: Aye; Mr. Fusaro: Aye; Mr. Fuller: Aye

Election of Officers

Mr. James made a motion, seconded by Mr. Fusaro, to nominate Mr. Donnellon as the Treasurer and Secretary of the Sycamore Township / City of Deer Park JEDD Board. Ms. Gunderson called roll. Vote: All Aye.

Mr. Donnellon made a motion, seconded by Mr. Fusaro, to nominate Tim Fuller as Vice - Chairman of the Sycamore Township / City of Deer Park JEDD Board. Ms. Gunderson called roll. Vote: All Aye.

Duties of the Board

Mr. Fuller stated he was nominated as representative of the employees of the JEDD. He stated the duties of the Board should be determined before voting on taxation.

Mr. James asked Mr. Warrick if there is any process that governs this.

Mr. Warrick reviewed the basic duties of the Board. He stated the Board is required to meet once per year and may also call special meetings with proper notice. He said the Board must have a quorum of four members and may adopt by-laws for regulation of affairs. He stated the Treasurer should be the Fiscal Officer of the Board and the Secretary is responsible for records. He noted the document states the Township does provide assistance to those two positions and he said the Township is prepared to do so.

Mr. Warrick stated more homework is needed to determine how the fiscal side of the JEDD is setup noting this is different than the JEDZ, in which the city takes care of the accounting. He stated this is less clear in the JEDD and must be laid out in documents to be discussed later. Mr. Warrick said the other main duty of the Board is to adopt an annual budget.

Setting a date for passing of a Tax Resolution and Setting a date for approval of a Tax Collection and Distribution Agreement

Mr. Fuller suggested corresponding via email after the meeting with the Board Members to determine how to proceed moving forward. He said he would like to have more time to read through the packet.

Mr. James noted Board members cannot deliberate outside of a public meeting.

Mr. Fuller agreed saying email correspondence would be for scheduling purposes.

Mr. Jetter suggested Sycamore Township's legal counsel guide the Board through the process because the State has a lot of interfering language in the document.

Mr. James said that would be prudent.

Mr. James made a motion to request Township legal counsel attend the next meeting to assist with setup of the JEDD. Mr. Fusaro seconded. Ms. Gunderson called roll. Vote: All Aye.

Mr. Fuller suggested meeting within the next two months.

Mr. James agreed the Board should meet soon and coordinate meeting dates via email. He suggested Mr. Warrick call the next meeting and the Township coordinate public notice of the meeting.

Mr. Warrick entertained a motion to push setting of dates for the passing of a tax resolution and approval of a tax collection and distribution agreement to the next meeting.

Mr. James made a motion to table setting of dates for the passing of a tax resolution and approval of a tax collection and distribution agreement to the next meeting. Mr. Fuller seconded. Ms. Gunderson called roll. Vote: All Aye.

Other Business

Mr. Fusaro asked if the Township had background information for the JEDZ to use as a model for the setup of the JEDD.

Mr. James stated that would be a question for legal counsel as the State has tweaked the rules for JEDZ and JEDD since the Township originally enacted them. He asked if Deer Park already has a JEDD set up.

Mr. Jetter answered no and noted a JEDD is different than a JEDZ.

Mr. James asked if the City of Montgomery has a JEDD setup.

Mr. Warrick answered he is not sure and addressed Mr. Fusaro saying yes, the JEDD will at least start from looking at how the JEDZ were established.

There was a discussion about finding out if any other communities nearby already have a JEDD setup that could be used as a model.

Mr. James made a motion, seconded by Mr. Fuller, to appoint Mr. Warrick as the Managing Administrator of the JEDD to act on the Board's behalf. Ms. Gunderson called roll. Vote: All Aye.

Mr. Fusaro asked if anyone had thoughts on the split on earnings tax.

Mr. James stated the Township envisions it will match the .75% rate of the other JEDZ, but the Board will have to take up that up formally at the next meeting.

Mr. Warrick asked if Mr. Fusaro had any updates he could share on the status of the hotel and office buildings.

Mr. Fusaro reported his company has a contract with a local group on the hotel pad which is subject to due diligence, securing a franchise agreement, and financing. He stated he is not sure if it will pan out due to difficulties getting the loan and said he hopes to have a resolution on that within 60 days.

Mr. Fusaro reported the outlook is not as good for the office portion of the development. He said the COVID-19 pandemic turned the office market upside down. He reported they are searching for someone to do a spec office building, but he has not found anyone willing to do that yet. Mr. Fusaro noted there are not many new tenants although there is a lot of movement of tenants from one place to another. He said there are lots of options for tenants.

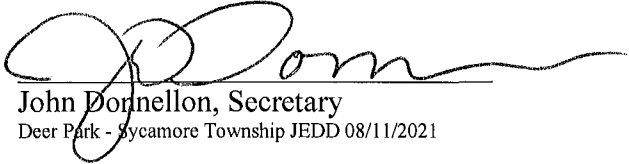
Mr. Fusaro reported the garage has been completed and the multi-family residential building is progressing well with first units available for rent at the end of March and the building complete by the end of May, assuming the contractor keeps on schedule.

Mr. James stated the project was controversial at the approval stage, but the Trustees want the project to succeed, and he offered the Township's assistance.

Mr. Fusaro stated he is more optimistic about the hotel because of great location for the hotel piece of the project. He said he appreciates that input.

Mr. James made a motion to adjourn, seconded by Mr. Donnellon. Ms. Gunderson called roll.
Vote: All Aye

The meeting adjourned at 2:20 p.m.



John Donnellon, Secretary
Deer Park - Sycamore Township JEDD 08/11/2021