

City of Monroe  
Tax Incremental Finance District Joint Review Board  
June 9, 2010

The Joint Review Board was called to order by Carol Stamm.

Present at roll call were: Cathy Maurer-City of Monroe, Renea Ranguette-Blackhawk Tech, Carol Stamm - Public Member, Ryan Wilson from Fehr-Graham & Assoc., and City Attorney Rex Ewald. Sherri Hawkins - Green County, and Ron Olson - Monroe School District were absent.

City Attorney Ewald explained that this meeting was required to be held again because of state statute requirements. The public hearing for the proposed TID 6 amendment had to be redone. He then went over the change to the amendment explaining that the City had not previously charged back interest for the money that had been taken from the general fund to cover the TID expenses.

Questions and discussion took place.

Renea Ranguette questioned if 3% is the appropriate rate of interest to charge. City Attorney Ewald explained that this is general fund money that could have been applied to debt. Cathy Maurer said that interest rates were 4 - 5% when the money was actually taken from the general fund to cover the TID.

Ryan Wilson of Fehr-Graham & Associates then reviewed the revised TID 6 amendment with the Board.

Questions and discussion took place. The City will eat any shortfall in the end. Any cumulative balance at the end will get distributed amongst all taxing jurisdictions.

Motion made by Carol Stamm and seconded by Cathy Maurer to hold the next meeting on July 8, 2010 at 9:00 am at the Monroe City Hall. Motion carried.

Motion to adjourn made by Cathy Maurer and seconded by Renea Ranguette. Motion carried.

Carol J. Stamm