

**VILLAGE OF HODGKINS**  
**FINANCE COMMITTEE MEETING**

**March 9, 2020**

Meeting called to order: 6:00 pm

Those present:     Vicky Moxley, Chairman  
                          Paul Struve, Co-Chair  
                          Lida Mills, Member

Also Present:       Noel Cummings, President  
                          Stephanie Gardner, Clerk  
                          John O'Connell, Attorney  
                          Larry Rice, Trustee  
                          Tim Kovel, Trustee  
                          Dominic Misasi, Trustee  
                          Melody Salerno, Comptroller

Pledge of Allegiance

Mrs. Moxley opened the meeting regarding the following:

- 1.) Discussion regarding Intergovernmental agreement between the Village of Hodgkins and the City of Countryside.
- 2.) Discussion regarding the Redevelopment agreement between the Village of Hodgkins, the City of Countryside and the Hoffman Group.

Mr. O'Connell explained that on February 26, 2020 Ordinances 20-05 and 20-06 were passed and there were indications there may be changes.

Changes have been made, and two new Ordinances were created, 20-09 and 20-10. These Ordinances will be discussed at this meeting, but be voted upon at the Regularly scheduled Board Meeting.

Ordinance 20-09 is the Re-Development Agreement between the Village of Hodgkins, The City of Countryside and the Hoffman Group. Hotel Tax 5%, vehicle and fuel tax, sales tax, and the home rule tax were all adopted. All revenues will go into a Rebate sharing fund. It was decided no interest would be paid to the Developer. There will now be a 5-year payoff period. If after 5 years, the \$4.6 million is not generated by the project all obligations will be extinguished. The developer will get 100% of the revenue for 5 years up until the \$4.6 million and after the 5 years Hodgkins and Countryside

would split 50%/50%. This will now be Ordinance 20-09; Ordinance 20-06 is repealed in this new Ordinance.

Mrs. Moxley brought up a section that does not include home Rule. Mr. O'Connell thought the Sales Incentive includes Home Rule and will clarify. On the motion at the Board Meeting we will include, sales tax incentives on Page 18, shall include Home Rule taxes.

Mrs. Salerno asked for clarification on who is doing the reconciliation. Mr. O'Connell explained there will be a committee which will include the Finance Director of the City of Countryside, the Comptroller from Hodgkins and the CFO for the Developer. There will be documentation as to who get what's amount of money. The developer will get all the money until the \$4.6 million is reached or 5 years whichever comes first. Mrs. Salerno needs to decide on a bank where the funds will go.

Ordinance 20-10- Intergovernmental Agreement between the Village of Hodgkins and the City of Countryside. Hodgkins will have jurisdictional responsibility for the property in Hodgkins, Countryside will have jurisdictional responsibility for the property in Countryside. Hodgkins will have complete Police control of the entire 3 acres. Water service will be provided by Hodgkins. Fire/paramedic is Pleasantview Fire district which is remaining the same. Sanitary Service will be through Metropolitan Water District. The Village of Hodgkins has already established the proper zoning requirements for the property located in Hodgkins.

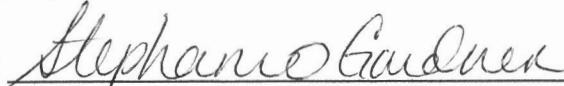
Section 11 was discussed regarding sales taxes.

All contractors for the project are subject to prevailing wage and Union signatory.

Ordinances 20-05 and 20-06 will be repealed and Ordinance 20-09 and 20-10 will be put in their place.

Mrs. Moxley made motion to close the Finance Committee. Second by Mr. Struve  
Voting Aye: Members Moxley, Struve and Mills. Trustees Kovel, Rice and Misasi.  
Voting Nay: None

Meeting adjourned at 6:29 p.m.

Signed:   
Stephanie Gardner, Village Clerk