

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

**September 4, 2018**

Meeting called to order: 7:10 pm

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

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

Pledge of Allegiance

Mrs. Moxley explained that tonight's discussion is regarding financial aid request for 9301 63<sup>rd</sup> St.

Mr. O'Connell has been researching ways the Village could possibly help this business which is having tax hardships, from an enormous past tax bill. The Village can legally through the TIF district reimburse the business 30% of the annual interest rate on business loans from a 36 month time period. When the owner bought the restaurant he used business loans to convert the restaurant into a Sports Bar. Through the TIF the Village could potentially reimburse Salerno's 30% of the interest rate over 36 months that was paid on the business loan, which would be approximately \$100,000. The Business district that was brought up previously is not an option, as the area is too small.

There was discussion that the property taxes from Salerno's Restaurant bring the village approximately \$30,000.00 per year. The OTB brings in approximately \$150,000 per year to the Village. Trustees would feel much better about providing the business support if Mr. Rob Salerno would be able to provide a signed 5 year contract extension from Arlington Race course to keep the OTB open and running. It is thought that this OTB is the second most profitable OTB in the area. Mr. O'Connell is going to inform Mr.

Rob Salerno of this concern. Trustees also questioned if the business is profitable. Mr. O'Connell and Mr. Misasi had a meeting with Mr. Rob Salerno and his accountant and the business was just breaking even with little profit, but with the tax bill the business would not be profitable. They did not see any detailed financial paperwork.

Trustees were concerned if one business is helped that many other businesses may come to the Village for financial help also. This may become an issue in the future. There was concern that if Salerno's closes the movie theatre may close also. Mr. Cummings does not want to see any business close.

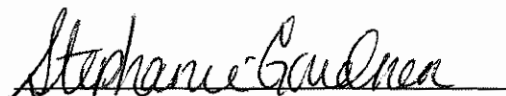
Trustees discussed if money would be provided to the business that they would want the entire tax bill paid to prevent this compound interest from accruing further and the bill getting larger.

Mrs. Moxley asked each Tustee for an opinion and all agreed that if they were to help in anyway, it would be the \$125,000.00, all taxes to be paid in full and a signed contract from Arlington be obtained.

Trustees are concerned about the perception of the residents. Trustees have to do what is best for the tax payers and Village residents, especially being that Salerno's Restaurant, though a different owner, was assisted in the past. Trustees would like to set up a Public Forum for Monday, September 10, 2018 at 6:00p.m. prior to the monthly board meeting. Mr. Misasi will have Mrs. Melody Salerno set up a reverse 911 call informing residents of the Village of Hodgkins about this meeting. This meeting would be to inform residents about the amount of money that the business brings to the Village on a yearly basis, why the business is asking for assistance, and address any concerns residents may have.

Mrs. Moxley asked for a motion to close the Finance Committee Meeting. A Motion to close the finance committee meeting was made by Mrs. Moxley. Second by Mrs. Mills. Voting Aye: Mrs. Moxley, Mr. Struve, Mrs. Mills, Mr. Kovel, Mr. Rice, and Mr. Misasi. Voting Nay: None.

Meeting Closed at 8:05 p.m.

  
Stephanie Gardner, Village Clerk