

**CITY OF READING
TAX INCREMENT FINANCING AUTHORITY
REGULAR MEETING MINUTES**

June 5, 2017

READING CITY HALL

Randy Sanders called the Regular TIFA meeting to order at 7:15 p.m.

Roll Call: Present: C. Newton, B. Galloway, R. Sanders, Dave Cleveland and D. Gollnick; Excused Absent: R. Galloway; Absent: T. Everett; others present: Dena Berger, TIFA Plan Administrator

Guests: Glen Glinski

-C. Newton moved, B. Galloway seconded to excuse the absence of R. Galloway. Carried (5-0)

Approval of Minutes

-C. Newton moved, B. Galloway seconded to approve the minutes from the regular meeting of May 1, 2017. Carried (5-0)

Treasurer's Report/Financial Statements / Payment of Bills

C. Newton reported that we have \$251, 651.71.37 in cash and bills due in the amount of \$2096.66.

-D. Cleveland moved, D. Gollnick seconded to approve the Treasurer's Report and Financial Statements. Carried (5-0)

-B. Galloway moved, C. Newton seconded to approve payment of bills in the amount of \$2096.66. Carried (5-0)

Public Comments and Communication Items (Not on Agenda)

None

Old Business/Ongoing Business

Industrial Park Sign: D. Berger reported that the poles for the sign will be installed this week, the faces for the companies will be printed and laid and the sign will hopefully be installed next week.

150 S. Main Street: R. Sanders reported that Mr. Zlinski was asking \$60,000 for the property two months ago. Glen Zlinski entered the meeting. Glen gave history on the building and its improvements. He indicated that there is a clear title on the property and that he has not obtained title insurance. Glen stated that he wants to sell the property to TIFA, but if the Board decides not to buy it, he is going to list it. He stated that he is willing to pay all closing costs, that the building is empty, the roof is not in good shape and is probably leaking, and that the 1st floor is half gone. Glen indicated that he is willing to take \$25,000.00 for the property.

-C. Newton moved, D. Gollnick seconded to go into closed session to discuss

purchasing the property located at 150 S. Main Street. Carried (5-0)

The Board went into closed session at 7:45 pm.

The Board returned to open session at 8:02 pm.

-D. Cleveland moved, D. Gollnick seconded to offer Glen Glinski \$22,500.00 for the property located at 150 S. Main Street, with the stipulation that he pays all closing costs and obtains title insurance. Carried (5-0)

New Business/Future Business:

Amendments to 2016/2017 budget:

-C. Newton moved, B. Galloway seconded to authorize the budget adjustments as outlined in the City Manager/Clerk/Treasurer Memo dated June 5, 2017. Carried (5-0)

Adopt 2017/2018 budget:

C. Newton moved, D. Cleveland seconded to adopt the 2017/2018 budget with adjustments. Carried (5-0)

-D. Cleveland moved, C. Newton seconded to approve the bid submitted by Rutz Trucking & Excavating in the amount of \$450.00 to spray the retention pond at Industrial Park for weed control. Carried (5-0)

The July 3, 2017 meeting has been rescheduled to July 10, 2017 at 7:15 pm.

B. Galloway moved to adjourn the meeting.

-Meeting was adjourned at 8:16 pm

-Attachment: Adopted 2017/2018 budget

Budget Adjustments memo dated June 5, 2017

Respectfully submitted,

Dena Berger,
TIFA Plan Administrator