

TO: VILLAGE BOARD
FROM: COMMUNITY DEVELOPMENT AUTHORITY COMMITTEE

A meeting of the Community Development Authority Committee was held on Thursday, May 19th, 2016 at the Pulaski Village Hall. Robert Van Lannen – Chairman – called the meeting to order at 5:30 PM and the following members were present: Chris Smith – Trustee, Reed Woodward – Village President, Pat Hughes, Dr. Gloria Krumrai, Chief Mark Hendzel, Larry Smith, and Robert Van Lannen – Chairman. Also present: Attorney Bill Vande Castle, Al Morin, and Karen Ostrowski – Village Clerk.

MOTION BY REED WOODWARD AND SECONDED BY DR. GLORIA KRUMRAI to approve the agenda as presented. **MOTION CARRIED.**

MOTION BY LARRY SMITH AND SECONDED BY DR. GLORIA KRUMRAI to turn the floor over to Attorney Vande Castle. **MOTION CARRIED.**

Review and background as per Attorney Vande Castle. The CDA was initially set up in the 1980's – Macco's Colonial Court Apartments, and the Karcz Apartments. The CDA is a funding vehicle to raise funds for these types of housing projects. (As per Village of Pulaski Ordinance #5.06 – Community Development Authority. And, the new Wisconsin State Statutes #66.1335 – Housing & Community Development Authority). A funding vehicle that is distinct and separate from the Village. Al Morin is proposing a housing development and needs the funding. The Village is within 2-3 million of our debt and we could go with the CDA. These monies would not be included in the Village debt. The component for Village involvement is limited. Repayment of the bonds thru the CDA. Development is in TID #4 – tax revenues will be generated. The CDA would have to hire a special attorney for bond counsel. They would prepare the documents and a financial advisor such as Baird or Ehlers & Associates could market the bonds. We would need the expertise of Brad Frank - our auditor – Schenck & Associates – on the bonds and financial part of it.

Al Morin – review and update of Phase I, Phase II, and Phase III of the Area Development Plan – TIF No. #4. (As per Attached).

MOTION BY CHRIS SMITH AND SECONDED BY PAT HUGHES to recommend to the Village Board to consider to authorize the first step to move forward and continue with the development. The preliminary, exploratory stage. And, authorize Brad Frank – Auditor – to work with Robert E. Lee & Associates and get the costs together for review. This is the first step to move forward and continue with the development. **MOTION CARRIED.**

The next meeting will be scheduled in about 10-days to 2-weeks with Brad Frank along with Robert E. Lee & Associates to get figures and review of numbers. Then, when we have those figures, Attorney Vande Castle can do the developers agreement.

Such others matters: None.

MOTION BY LARRY SMITH AND SECONDED BY POLICE CHIEF MARK HENDZEL to adjourn the meeting at 6:21 PM. **MOTION CARRIED.**

Minutes by: Karen Ostrowski – Village Clerk