

Tax Incentive Review Council Meeting

February 9, 2024

The Tax Incentive Review Council of Chardon City met on Friday, February 9, 2024 at 1:00 p.m. in the conference room of the Geauga County Auditor, 215 Main Street, Chardon, Ohio.

The meeting opened with the pledge of allegiance and roll call.

Members of Tax Incentive Review Council present: Matthew Hinder, Mark Iacofano, Kyle Martin, James Midyette, Randy Sharpe, Chuck Walder.

Members of Tax Incentive Review Council absent: none.

Others present: Benjamin Chojnacki, Amy Day, Steve Yaney, Ron Leyde, Tammy Most, Mary Kolcum, Pam McMahan, Rachel Blystone, Bella Qorri.

APPROVAL OF MINUTES

Mr. Walder moved and Mr. Iacofano seconded to approve the March 6, 2023 meeting minutes as presented.

Results of the roll call vote:

Hinder:	Yes
Iacofano:	Yes
Martin:	Yes
Midyette:	Yes
Sharpe:	Yes
Walder:	Yes

Motion passed.

NEW BUSINESS

TIF DISTRICT DISCUSSION AND ACTION

City of Chardon TIF Properties

City of Chardon Finance Director, Mark Iacofano, reported that the City's TIF properties had \$83,738.26 in revenue in 2023 and have an ending fund balance of \$244,980.27. Nothing was spent from the fund in 2023, but future projects include the State Route Resurfacing that will be spent in 2025.

Redwood TIF

Mr. Iacofano reported that the Redwood TIF does not have any revenue or expenditures yet, but its balance will be used for future projects.

Mr. Walder stated that it would be beneficial to educate the public that TIFs are not tax abatements, but rather tax diversions and an incentive to improve an area.

Mr. Walder asked how soon money is anticipated to be spent from the TIF funds.

Mr. Iacofano stated that funds are anticipated to be spent from the Redwood TIF in 2025 on the Seventh Avenue Project debt. In addition, 100% of the funds in the City of Chardon TIF will be spent on the State Route repaving in 2025.

RID DISTRICT DISCUSSION AND ACTION

Hidden Glen RID

Mr. Iacofano reported that the balance in the fund is \$652,081.80 and the revenue collected in 2023 was \$122,114.44, but there have been no expenditures for the year. Money is being collected for larger projects on the horizon.

Cider Mill RID

Mr. Iacofano reported that the balance in the fund is approximately \$3,000. Revenue collected in 2023 was \$36.64, and there have been no expenditures for the year.

Windemere & Willow-Tree RID

Mr. Iacofano reported that the balance in the fund is approximately \$110,000. Revenue collected in 2023 was \$37,963.99, and there have been no expenditures for the year.

Mr. Yaney stated that the Preliminary Plan for Phase 1 of the Willo Tree PRD was approved by Council on 2/8/24.

Thistle Creek RID

Mr. Iacofano reported that \$2,154.14 was collected in 2023. Funds from the RID will be used for N. Hambden water main improvements anticipated to be designed in 2028.

ANY OTHER BUSINESS

Mr. Walder asked the length of the TIFs and RIDs.

Mr. Yaney stated that they are for 30 years.

Mr. Walder asked if recent changes in the law to extend their expirations will affect the City's RIDs and TIFs.

Mr. Chojnacki stated that there was a provision to extend certain TIFs that ended in 2023, but those provisions would not apply to the City's TIFs.

Mr. Walder asked if the reports generated from his office are satisfactory for the City to track the revenue flow.

Mr. Iacofano stated that yes, the reports are sufficient.

Mr. Walder explained that his office is utilizing new software, ISSG, that may have capabilities the City may find advantageous.

Mary Kolkum expanded on the capabilities of the ISSG software.

Mr. Walder stated that he is considering the implementation of a TIF incentive plan and asked if there were any objections to the Auditor's office posting the documents provided for the meeting on their website.

No objection was made.

SCHEDULE MEETING FOR 2025

The next meeting of the TIRC board was set for Wednesday, February 12, 2025 at 1:00 p.m.

Mr. Walder suggested that an alternate location with a larger meeting space may be necessary for the next meeting as meeting attendance continues to grow.

County offices on Ravenwood Drive or Chardon Council Chambers were suggested as larger meeting locations.

ADJOURN

Mr. Sharpe moved to adjourn. Upon voice vote the motion passed unanimously.

The meeting adjourned at 1:16 p.m.

Attest:

AMY DAY
Clerk of Council