



**VILLAGE BOARD SPECIAL MEETING
WEDNESDAY, MAY 29, 2024 @ 5:30 P.M.**

Lake Hallie Municipal Building
13136 30th Avenue
Lake Hallie, WI 54729

MINUTES

1. Meeting called to order according to Chapter 19.84 and 19.85 (1) (c) of the Wisconsin State Statutes by President Spilde at 5:30 p.m.

2. Approval of the May 29, 2024 agenda as presented

Mr. Berg made a motion to approve the May 29, 2024 Special Meeting Agenda as presented, seconded by Mr. Greenwood. Motion carried on unanimous voice vote by members present.

3. Discussion with Ehlers Public Finance Advisors Brian Reilly and Josh Low on financing Village Road projects, allowing for board approval.

Ehlers Public Finance Advisor Brian Reilly was present to discuss with the Village Board financing options for future Village Road projects. The Village has two road projects that temporary borrowing will become necessary for which are 30th Avenue from 118th Street to 113th Street and 117th Street to Hallie Park. Mr. Reilly indicated that the total general obligation indebtedness of the Village may not exceed 5% of the equalized value of taxable property within the Village's jurisdiction. The debt limit as of December 31, 2023, was \$54,854,735. Total general obligation debt outstanding at year end was \$4,425,000, which the Village would have nothing to overcome with our current debt and the borrowing capacity we have. Discussions with Mr. Reilly and the Village Board included short-term borrowing from local banks as most can handle the \$2.8 - \$3M that the Village needs; with bank financing the Village could do a five-year note of interest only and choose a principal payment each year; can choose the feature of the debt/having pre-payment capabilities at any time within the five-year period. Mr. Reilly felt that financing for the Village would not be a problem and he would need approximately 60 days to solicit local banks for proposals/interest rates.

4. Discuss/approve possible termination of TID #1 and creation of new Tax Increment District.

Review of possible termination of TID #1 and the creation of a new TID was discussed next on the agenda as there is the potential of future development within the Village. If the Village were to close existing TID #1 April 16, 2025 was the earliest date to terminate. August of a calendar year is a key month as that is when values become available to local government entities. Mr. Greenwood inquired as to why the Village should consider closing the TID early as well as what the benefit to the Village could be. The site being considered for the potential development is in the middle of TID #1, a neutral location between Chippewa Falls and Eau Claire, and for the Village, the expenditure period for TID #1 ended on September 17, 2021 which currently does not allow the ability to expend monies for this development. Questions were raised as to the tax status of the project which Attorney Raihle indicated would be non-profit, therefore would not derive tax base for the Village. Additionally, discussions were had on what will this potential development would derive for the property around the site, what is the future vision of the Village, what would be the secondary benefit to such construction – employees could live close to work, could create additional housing development within the Village, generate foot traffic for other local businesses to name a few. Mr. Lehmann expressed concerns that the Village's cluster system would not be able to treat the waste coming from the potential development so an on-site waste system would need to be constructed. The decision of the board and Mr. Reilly were to wait until August for the values to be released by the Department of Revenue and then decide if termination of TID #1 would be the best option for the Village. The board thanked Mr. Reilly for attending the meeting and for providing valuable feedback.

5. Convene to closed session under 19.85 (1) (c) considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility (Police and Public Works Departments)

Mr. Lehmann made a motion at 6:33 p.m. to convene to closed session under 19.85 (1) (c) considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility (Police and Public Works Departments), seconded by Mr. Greenwood. Motion carried on unanimous voice vote by members present.

Village Clerk Fitzsimmons was excused from closed session at approximately 7:15 p.m. therefore no additional minutes were recorded for this meeting. There was no action of the closed session.

Respectfully submitted;

Kris Fitzsimmons
Clerk-Treasurer