

**AGENDA  
ECONOMIC DEVELOPMENT AREA (EDA)  
ANNUAL MEETING OF THE TAXING DISTRICTS  
JULY 8, 2019  
1900 HASSELL ROAD  
Hoffman Estates, IL**

**1:45 p.m. – Frank Alexa Room**

- I. Call to Order**
- II. Approval of Minutes – July 16, 2018 (no quorum present)**
- III. Review of Year 2018 Audit & Compliance Report**
- IV. Question and Answers**
- V. Adjournment**

**Minutes  
Economic Development Area (EDA)  
Annual Meeting of the Taxing Districts  
Annual Meeting  
July 16, 2018**

**Board Members Present:** James Norris, Village of Hoffman Estates, Chairman  
Bev Romanoff, Resident Member  
Nicole Hopkins, Hoffman Estates Park District  
Fred Heid, School District #300  
Susan Harkin, School District #300  
Amy Nykaza, Barrington Township  
Heather Scholl, Elgin Community College

**Guests Present:** Mayor William McLeod  
Mark Koplin, Asst. Village Mgr. - Development Serv.  
Rachel Musiala, Director of Finance  
Art Janura, Corporation Counsel  
Patti Cross, Asst. Corporation Counsel  
Doug LaSota, Assoc. Corporation Counsel  
Kevin Kramer, Community Development Director  
Kory Atkinson, Counsel for School District 300

**I. Call to Order**

Chairman Norris called the meeting to order at 1:45 p.m. noting that a quorum was not present. Notices were sent via email to all members of the Joint Review Board in which they also received a copy of the Annual Report. A distribution list and annual report will be attached to the minutes.

**II. Approval of Minutes – July 6, 2017 (no quorum present – no action taken)**

**III. Review of Year 2017 Audit & Compliance Report**

Rachel Musiala, Director of Finance for the Village of Hoffman Estates gave a brief overview of the Annual Financial Report. No action can be taken. No quorum present.

**IV. Question and Answers**

Ms. Harkin mentioned a recent newspaper article about loss of Sears jobs and potential bankruptcy. The SD300 board is concerned about how the job count threshold is verified, the confidence in the employee count and what the next steps might be if Sears files bankruptcy. Chairman Norris explained that EDA legislation requires 4,250 bodies in the building, including other companies' employees and not necessarily just Sears'. Chairman Norris stated that in September Sears is asked to

certify their annual headcount by year-end and that information is submitted to DCEO. The headcount received last year is the number relied on. Sears does not have to certify again until September of this year. Chairman Norris also stated that the Village of Hoffman Estates is working on other opportunities with Sears and has not heard anything of the bankruptcy. Ms. Scholl asked what happens when Sears goes below the employee threshold. Art Janura stated that if the count falls below the threshold, the portion of funds that would be distributed to Sears to repay the notes would be distributed among the taxing districts. Mark Koplin added that the legislation provides that the funds are prorated for the months the count dips below the threshold. Art Janura concurred, stating that it might be a daily calculation. Ms. Harkin inquired whether the calculation would go back or forward from the point of annual certification should it be below 4,250. Chairman Norris stated that the Sears certification states that on a daily basis they did not go below 4,250 because they know that it's prorated. Mr. Heid asked if the certification can be required more frequently because it's already a year old. Chairman Norris explained that the distribution happens once per year and it will be prorated if need be. Sears is not required to certify more than annually. Kory Atkinson, Counsel for SD 300, asked if the Village had any interest in requiring additional documentation other than the certification. Chairman Norris stated that he doesn't believe that the legislation entitles the Village to anything more than the annual certification. Ms. Harkin stated that other taxing bodies might be willing to pursue that issue and would keep the Village apprised.

**V. Adjournment**

Chairman James Norris adjourned the meeting at 1:55 p.m.