

**JOINT REVIEW BOARD  
CITY OF FITCHBURG  
TAX INCREMENTAL DISTRICT NO. 10 CREATION  
October 19, 2015 at 3:00 p.m.**

**Fitchburg City Hall**  
*5520 Lacy Road*

Present: Tom Hovel, city representative; Charles Hicklin, county representative; Sylvia Ramirez, Madison College representative; Elton Crim, public member.

Also Present: Patrick Marsh, Michael Harrigan, Joyce Frey

1. **Call to order**—Tom Hovel, on behalf of the city, called the meeting to order at 3:03 pm.
2. **Consideration and appointment and/or reaffirmation of the Joint Review Board's public member**—Hovel noted that Elton Crim is present and is the Mayor's suggested public member. Motion by Hicklin, second by Ramirez, to nominate Crim was carried.
3. **Election and/or reaffirmation of Chairperson**, motion by Hicklin, second by Ramirez, to nominate Hovel as Joint Review Board Chair, was carried.
4. **Discuss responsibilities of the Joint Review Board**—Harrigan noted the responsibilities of the board and reviewed the three main charges of the board. A copy of the responsibilities had previously been provided to the underlying taxing jurisdictions.
5. **Discuss & review project plan**—Hovel noted purpose of the plan and the current use of the three properties involved. Harrigan reviewed the project plan document, noting size of the district, the intended development value, intended increment, and the project costs. It was noted that the district should pay out in about 2028. Harrigan noted the intended use of pay-go bonds by the city to finance the cost, which will be paid back through increment received. Harrigan also noted that the city is working on a developer agreement, and could ratchet down the participation level if the internal rate of return is higher than the norm.
6. **Set next meeting date**—Next meeting is set for Dec. 7 at 3:00 pm.
7. **Adjourn**—Motion by Ramirez, second by Crim, to adjourn around 3:20 pm was carried.