

**Minutes of the
Meeting of the Board of Directors
Tri-County River Valley Development Authority
November 10, 2023
East Peoria, Illinois**

Members Present

Jimmy Dillon, Peoria County Appointment
Paul Flynn, Governor Appointee
Dawn Jeffries, Governor Appointment
Ty Livingston, City of East Peoria
Tim Schoon, Woodford County Appointment
Patrick Urich, City of Peoria

Members Absent

Bill Atkins, Tazewell County
Kristin DiCenso, DNR Designee
Ryan Miller, Governor Appointee
Mark Rothert, City of Pekin

Others Present

Warren Ribley, Executive Director
Tim Welsh, Lincoln Terrace Associates LP

The meeting was called to order at 12:10 p.m. The Pledge of Allegiance was said. Roll call was made identifying that a quorum was present. It was moved and seconded to approve the agenda. Following discussion, the motion carried. It was moved and seconded to approve the minutes of the September 8, 2022 meeting and the minutes and actions of all previous meetings as presented. Following discussion, the motion carried. It was moved and seconded to approve the Treasurer's report as presented. Following discussion, the motion carried.

Resolution 22-004 A Preliminary Inducement Resolution for a Multi-Family Housing Revenue Bond not to exceed \$15,000,000 on behalf of Lincoln Terrace Associates LP – The bond is for multi-family housing revenue bonds on behalf of the Lincoln Terrace Associates, a subsidiary of the Promex Midwest Corporation. The project is Lincoln Terrace Apartments, a 92-unit apartment complex at 2825 W Ann Street Road in the West Peoria neighborhood of Peoria. The bonds to be issued will be used to purchase the property, provide funds for the renovation of the housing units, fund reserves and pay costs of issuance. The total project is up to \$16,356,721 and will retain 5 new full-time jobs. Following discussion, a motion was made by Member Urich and seconded by Member Schoon to approve the Resolution as presented.

Thereupon, Chairman Dillon directed that the roll be called for a vote upon the motion to adopt the Resolution. Upon the roll being called, the following members voted AYE Jimmy Dillon, Paul Flynn, Dawn Jeffries, Ty Livingston, Tim Schoon and Patrick Urich. The following members voted NAY: None. The following members voted present: None. The following members were absent: Bill Atkins, Kristin DiCenso, Ryan Miller, and Mark Rothert. Whereupon, Chairman Dillon declared the motion carried and the

Resolution adopted and did direct the Secretary to record the same in full in the records of the Authority.

With no further business, it was moved and seconded to adjourn. The motion carried. The meeting adjourned at 12:41 p.m.

Respectfully submitted,
Ty Livingston, Secretary