

**Minutes of the
Meeting of the Board of Directors
Tri-County River Valley Development Authority
July 26, 2023
East Peoria, Illinois**

Members Present

Bill Atkins, Tazewell County
Jimmy Dillon, Peoria County Appointment
Josie Esker, City of Peoria
Paul Flynn, Governor Appointee
Dawn Jeffries, Governor Appointment
Ty Livingston, City of East Peoria
Ryan Miller, Governor Appointee
Tim Schoon, Woodford County Appointment
Patrick Urich, City of Peoria

Members Absent

None

Others Present

Warren Ribley, Executive Director
Andrew Hamilton, Assistant Executive Director
Mayor John Kahl
Jim Snyder, Ice Miller
Austin Root, Ice Miller
Julie Collier, Flaherty & Collins
Jason Shutley, Flaherty & Collins
Arik Sherk, Thompson Hine
Matt Bartolo, West Central Building Trades
Jeremy Shultz, IBEW Local 34
Scott Brunton, Miller Hall & Triggs
Matt Bender, Carpenters Local 237
Brett Cook, Ironworkers Local 112
Andy Kauffman, Catalyst Construction
Britt Steffen, Catalyst Construction

The meeting was called to order at 12:05 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 passed. It was moved and seconded to amend the minutes of the July 10, 2023 meeting to accurately reflect a roll call vote. The motion passed. It was then moved and seconded to approve the minutes, as amended, of the July 10, 2023 meeting and the minutes and actions of all previous meetings as presented. Following discussion, the motion passed. It was moved and seconded to approve the Treasurer's report as presented. Following discussion, the motion passed.

Public comment was opened. Three public members present representing local labor unions again expressed concerns about the proposed Resolution. Primary of those concerns was the past performance of the General Contractor's use of engagement of union labor, the lack of knowing which firms would be engaged as subcontractors, and concerns over the potential lack of use of apprenticeship trained labor. East Peoria Mayor John Kahl expressed strong support for the project, outlining the need, the value, and the significance of the project to the City. He also addressed the basis for the long lead-time for the project to come to fruition involving nearly four and a half years. He also noted the significance of the vote and the need to avoid further delay, to get the project underway and completed in order to maximize the revenue stream to be generated by the Tax Increment District that will fund the bonds. The City Attorney addressed the requirement of prevailing wage and the reporting of certified payrolls to the Illinois Department of Labor.

Under Old Business, it was moved and seconded to move Resolution 23-003 to the floor for consideration. Following discussion, the motion was approved.

Resolution 23-003 A Resolution Authorizing Revenue Bonds (West Washington TIF District Project, City of East Peoria) in an amount not to exceed \$20,000,000 – The West Washington Street Redevelopment Project is a mixed-use development in East Peoria, Illinois, including approximately 219 market rate four-story residential apartment units, approximately 274 structured parking spaces, and approximately 10,000 square feet of supporting retail space. The East Peoria FC Owners, LLC, an affiliate of Flaherty & Collins, based in Indianapolis, IN, is the project developer. The bonds are being underwritten by DA Davison. The bonds will be repaid from annual incentive payments from the city, which begin immediately after the initial equalized assessed value has been determined for the completed Project. The annual payments will continue until 2050 pursuant to a development agreement with the city and to a cooperative agreement and loan agreement with the Authority. TRVDA has no liability for repayment of the bonds.

Representatives of the development team were recognized to further present the project. It was indicated that the total project cost would be \$65 million. It was also acknowledged that the development agreement between the City and the developer required the payment of prevailing wages on the project. Board members again had considerable questions about the project that were posed to the development team, the General Contractor, and bond counsel. Following lengthy discussion, Board members concerns centered around the commitment of the development team to utilize minority and women owned firms and minority and women employees, the General Contractor's use of subcontractors, which remained unknown, the extent to which subcontractors would be union firms, and the process that the developer, General Contractor and City would utilize to ensure that certified payrolls would be filed with the State to ensure compliance with prevailing wage requirements.

Following further discussion, a motion was made by Member Urich and seconded by Member Flynn that the bond documents shall contain a stipulation that copies of certified payrolls ensuring compliance with prevailing wage requirements shall be

reported and also shared with the City. Following discussion, Chairman Dillon called for a vote upon the motion. The following members voted AYE: Jimmy Dillon, Paul Flynn, Dawn Jeffries, Ty Livingston, Ryan Miller, Tim Schoon and Patrick Urich. The following members voted NAY: Bill Atkins, Josie Esker. The following members voted present: None. The following members were absent: None. Whereupon, Chairman Dillon declared the motion adopted and did direct the Secretary to record the same in full in the records of the Authority.

Following further discussion, Member Jeffries moved and Member Flynn seconded a motion that the developer and General Contractor as a goal and using best faith efforts seek to utilize firms and employees from the region and that included minorities and women. Following discussion, Chairman Dillon called for a vote upon the motion. The following members voted AYE: Jimmy Dillon, Paul Flynn, Dawn Jeffries, Ryan Miller, and Patrick Urich. The following members voted NAY: Bill Atkins, Josie Esker, Ty Livingston, Tim Schoon. The following members voted present: None. The following members were absent: None. Whereupon, Chairman Dillon declared the motion failed, lacking the six required votes, and did direct the Secretary to record the same in full in the records of the Authority.

Thereupon, the previous question was called for a vote on the Resolution before the Board. Chairman Dillon directed that the roll be called for a vote upon the motion to approve the Resolution. Upon the roll being called, the following members voted AYE: Bill Atkins, Josie Eskers, Dawn Jeffries, Ty Livingston, Tim Schoon and Patrick Urich. The following members voted NAY: Jimmy Dillon, Paul Flynn, Ryan Miller. The following members voted present: None. The following members were absent: None. Whereupon, Chairman Dillon declared the motion adopted approve Resolution 23-003 and did direct the Secretary to record the same in full in the records of the Authority.

With no further business to come before the Board, the meeting was adjourned at 2:10 p.m.

Respectfully submitted,
Ty Livingston, Secretary