

Minutes - Board of Town Trustees

STATE OF ILLINOIS,
Kane County }
Town of Geneva } SS.

THE BOARD OF TOWN TRUSTEES met at the office of the Town Clerk at 2202 Gary Lane on Wednesday, June 2, 2004.

PRESENT: Patrick Jaeger Supervisor
Town Clerk
Richard (Dick) Sharp Town Trustee
Sharon Brazill Town Trustee
Town Trustee
Town Trustee

Patrick Jaeger acting as Chairman, and Richard Sharp as Clerk. The following official business was transacted:

SENIOR HOUSING

Also Present: Phil Page City of Geneva Administrator
Bill Barclay Alderman
Ron Singer Alderman

Supervisor Patrick Jaeger called the meeting to order at 7:00 p.m.
Trustee Richard Sharp led the Pledge to the Flag.
The roll was called.

Three addendums on financial planning were presented and Phil Page gave a presentation on planning strategy for the proposed senior housing facility. pros and cons were discussed about each plan. PTW was recommended by Phil Page. After discussion, a motion was made by Trustee Sharp/second by Trustee Brazill to contract with PTW with a condition that Phil Page try to negotiate a better price with them. Motion carried. A shared cost with the City of Geneva was briefly discussed.

Harris Bank was involved in a discussion of financing at the City of Geneva. Their personnel suggested that the proposed senior housing project may qualify for a federal tax credit that could save \$2,000,000.00. There may be other incentives available for this project. It will be important to work with a bank that has experience in financing similar projects in order to get the best financing available.

A presentation was made on an initial study to design a structure that fits the neighborhood. An information sheet was distributed to those present.

TOWNSHIP BUSINESS:

Supervisor Jaeger reported on employee and dependent insurance for Geneva Township. It was decided that more information was needed before a decision could be made to change the current insurance provider. Supervisor Jaeger will provide additional information to the trustees via mail or telephone.

No other business was brought before the Board of Trustees.
Motion to adjourn carried.
Meeting adjourned at 8:00 p.m.

Respectfully submitted,

Richard Sharp
Clerk pro tem