

RECORD OF PROCEEDINGS

Minutes of

Etna Township Trustee Special

Meeting

DAYTON LEGAL BLANK, INC., FORM NO. 10148

Held

July 25, 2006

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The Etna Township Board of Trustees met on July 25, 2006 at the City of Pataskala Administration Building to hold a special meeting with Pataskala City Council. President Burkholder called the meeting to order at 6:03 p.m. Roll call showed President Burkholder, Trustee Knapp, and Fiscal Officer Digel-Barrett present. Trustee George was absent.

The motion to adopt the agenda was made by Mr. Knapp, seconded by Burkholder. Roll call: Burkholder, yes; Knapp, yes

Purpose of the special meeting was to meet with Pataskala City Council for a presentation and discussion on Tax Increment Financing (TIF) and other public financing mechanisms.


Mr. Gregory Stype with the law firm of Squire, Sanders & Dempsey L.L.P., gave a presentation on Tax Increment Financing (TIF). Real property tax exemption is granted to a property owner/developer on the increased assessed evaluation of property. The money that would be paid for the increased valuation to the county auditor, would instead be paid into a fund and used for infrastructure projects that benefit the area in the TIF. There are different TIF programs. The area can not be more than 300 acres and the area must have a continuous boundary.

President Burkholder inquired if prior commitments by developers for infrastructure improvements would be negated if the area were to be placed in a TIF and was told no.

Mr. Stype said the cost for drafting the legal procedures and guidance through the process would be approximately \$10,000 and could be paid from the TIF funds.

At 6:48 p.m., Mr. Knapp moved to adjourn the meeting. Burkholder seconded and the vote in favor was unanimous.

  
Fiscal Officer

  
President