Village of Waterman
Economic Development Committee
Meeting Minutes
Waterman Village Hall
215 W. Adams St.
Waterman, IL 60556
Monday, August 17, 2026, 5:15PM

Call to Order: Meeting was called to order at 5:15PM

Roll Call: Trustee Radtke, Trustee Genslinger, Trustee Jay, Village Manager Nykaza, Village President Feitlich

Approved Meeting Minutes from June 9, 2026. Trustee Genslinger made motion, Trustee Jay second. Passed 3/0.

New Business:

Discussed second TIF distribution request from Off the Railz. Asking for an additional $100,000 in TIF dollars to complete the project and open for business. Committee discussed what has been spent from the original $150,000 distribution. Additional plumbing, electrical, and fire proofing expenses have been accrued since first distribution. The committee currently does not have TIF dollars to distribute until September. Will revisit request after the village receives the next TIF deposit from the State of Illinois.

Discussed TIF distribution request for the Community Building exterior work. Village is asking for a distribution not to exceed $18,000 for new siding, weather proofing, front door, and signage. The committee currently does not have TIF dollars to distribute until September. Will revisit request after the village receives the next TIF deposit from the State of Illinois. Committee recommended moving forward on projects that could be covered out of operating expenses, as needed.

Discussed extending the TIF District expiration by 12 years. Village Manager Nykaza received information about extending the expiration of the TIF district, that includes receiving letters of support from the various taxing bodies and passing an ordinance. The committee is recommending moving forward with extending the expiration.

We tabled the discussion on the economic development study created by the Village intern. Village Manager Nykaza will distribute to the committee via email for review.

Old Business:

Received an update on the Waterman Café. The judge ruled in favor of the village, with a sum of $113,032 owned back to the Village. Attorneys will now work through the process of collecting the funds.

Adjournment: Meeting was adjourned at 6:30PM

Submitted by:

Sarah Radtke, Village Trustee