



CITY OF DOVER

DOWNTOWN DOVER TIF ADVISORY BOARD MINUTES

Meeting Type: Regular Meeting
Meeting Location: First Floor Conference Room, City Hall
Meeting Date: Monday, September 22, 2025
Meeting Time: 3:00 pm

Present: Jeff Spires (Chair), Chad Kageleiry, Doug Glennon, Anthony McManus
Absent (Excused): Councilor Robert Warach, Jan Nedelka,
Absent (Unexcused): N/A
Staff: Christopher Parker, Deputy City Manager, Dan Lynch, Finance Director

CALL TO ORDER

J.Spires called the meeting to order at 3:01 p.m. and a roll call was done.

1. APPROVAL OF FEBRUARY 24, 2025 MINUTES

Moved by D.Glennon Seconded by C.Kageleiry to approve Minutes of previous meeting. Vote: UA

2. REVIEW OF UPDATED REVENUE ANALYSIS AND DEBT SERVICE COVERAGE REPORT

D.Lynch reviewed the tax assessed value of the district increased by \$128,965,817, which created \$2,343,308 in tax revenue. Tax revenue & parking revenue create a total revenue of \$2,643,308. Expenses were \$922,001.00, which created a surplus of \$1,721,307 bringing the fund balance to \$5,478,206. Outstanding debt to be repaid is estimated at approximately \$7,792,450, and could exceed the revenue generated and fund balance by \$400,000. This could be in place in 2027.

D.Lynch explained why there were abatements in FY25, and how the property abatement process works.

3. REVIEW AND ADOPTION OF ANNUAL FINANCIAL REPORT

Finance Director Lynch reviewed the Annual Financial Report for tax year 2025 and discussed the revenues and expenditures.

Moved D.Glennon Seconded by C.Kageleiry by to accept the Proforma and Financial Report as presented, and request Councilor Warach update the City Council. Vote: 3-0, A.McManus abstained.

4. OTHER BUSINESS

Next meeting will be in February 2026.

This is Anthony McManus' last meeting, and he was thanked for his time and service.

5. ADJOURN

Moved by D.Glennon Seconded by C.Kageleiry to adjourn at 3:37. Vote: UA