



Village of Mount Prospect **Press Release**

Mayor and Board Support Village Manager with Contract Extension

DATE: January 18, 2022
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Village of Mount Prospect Mayor Paul Hoefert expressed strong support for Village Manager Michael Cassidy at Tuesday's virtual Village Board meeting. The Village Board approved an extension of Cassidy's employment agreement through 2027 in recognition of positive leadership and progress on several goals set for 2021. "Even in a difficult pandemic environment, we have seen very positive results in our Village operations and finances under Mike's leadership," said Mayor Paul Hoefert. "We have strong momentum to achieve many of the high-level priorities we set in our Strategic Plan, and that should be recognized," stated Hoefert.

The amended agreement provides a four percent merit increase to Cassidy's salary, which will be \$256,620 effective January 1, 2022. The agreement also awards a performance bonus in the amount of \$22,000. The other changes in the agreement include market adjustments for sick leave pay out at retirement and an additional five days of vacation. Cassidy's agreement or benefits have not been adjusted since 2018.

Accomplishments noted by the Mayor and Village Board include recruiting new redevelopment investment in downtown, including the Prospect Place and HQ Residences mixed-use transit-oriented developments. Also noted was the recent \$2.5 billion Cloud HQ redevelopment approved in December at the former United Airlines campus. "The progress we have seen from economic development initiatives and effective financial practices have allowed the Village to keep our property tax levies flat since 2019," said Hoefert.

Cassidy was appointed as Village Manager in September of 2015 after serving as Village Manager in Palatine and Bensenville, and in real estate development and construction in the private sector. "I am grateful to the Mayor and Village Board for their confidence in me and our Leadership Team," stated Cassidy. "We have developed an organizational culture of trust and respect that will allow us to accomplish our goals and exceed the expectations of our residents in 2022 and beyond. We look forward to making measurable progress on important initiatives this year, including DEI, Fire and EMS response improvements and implementation of our Connect South Mount Prospect plan," said Cassidy.

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