

KENDALL COUNTY ILLINOIS

Economic Development Committee

Meeting Minutes
Monday, July 20, 2018

Call to Order

The meeting was called to order by Chair Audra Hendrix at 9:00 a.m.

Roll Call

Committee Members Present: Chair Audra Hendrix, Lynn Cullick, Scott Gryder, Matt Prochaska
Committee Members Absent: Matt Kellogg,

Elected Officials Present:

Staff Present: Andrez Beltran, Economic Development and Special Projects Coordinator

Members of the Public:

Approval of Agenda – Member Gryder made the motion to approve the agenda. It was seconded by Member Cullick. **Approved 4-0.**

Approval of Meeting Minutes – Member Cullick made a motion to approve the meeting minutes from the May 18, 2018 meeting and May 22, 2018 Special meeting. Seconded by Member Gryder. **Approved 4-0.**

Committee Business - None

Updates and Reports

Economic Indicator Dashboard

Mr. Beltran gave a brief overview of the FY18Q2 Economic Indicator Dashboard in the packet. He noted that for greater clarity, the Dashboard would be named for the quarter published in rather than the one represented. He continued that the numbers were similar to previous years.

Revolving Fund Loans

- *Monthly Loan Statements*

Mr. Beltran stated that the statements were not ready this month as their preparation will now be done by Administrative Services. He would have statements read for the next month.

- *Prairie State Legal FOIA*

Mr. Beltran stated they had received a FOIA request from Prairie State Legal regarding the Revolving Loan program. He was working with the State's Attorney's Office to respond appropriately.

Chair's Report

Chair Hendrix continued discussion of creating a county-wide event. As time was short for the meeting, she asked the committee to continue considering locations as well branding efforts.

Chair Hendrix also elaborated on her orientation for the Workforce Development Board and the programs of benefit there.

KENDALL COUNTY ILLINOIS

Economic Development Committee

Public Comment – None

Executive Session - None

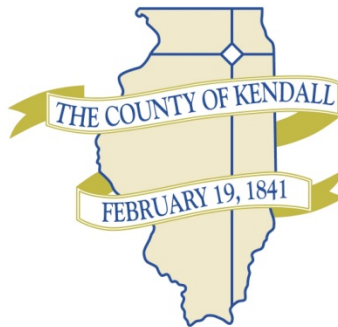
Adjournment

At 9:32 a.m., Member Prochaska made to adjourn. Member Cullick seconded. With no objections, the meeting adjourned.

Respectfully Submitted,

Andrez P. Beltran
Economic Development and Special Projects Coordinator

COUNTY OF KENDALL
REVOLVING FUND PROGRAM
RECAPTURE STRATEGY



Kendall County
Office of Administrative Services
111 West Fox Street, Room 316
Yorkville, IL 60560
Phone: 630.553.4171
Fax: 630.553.4214
kendalledc@co.kendall.il.us

Revised: October 2006

KENDALL COUNTY RF RECAPTURE STRATEGY

A. Revolving Fund Goals and Objectives

1. Stimulate economic growth in the County of Kendall, Illinois, by assisting with the retention and growth of the existing industrial and commercial base, providing needed equity to new start-up businesses, encouraging the development of minority and female owned businesses and providing an incentive for established businesses to relocate to the County of Kendall.
2. Assist new or existing Kendall County businesses to create and retain jobs.
3. Ensure that jobs are created or retained by business applicants benefit a minimum of 51% low-to-moderate income persons in the area.
4. Increase the County of Kendall property tax and sales base.
5. Provide businesses with the opportunity to expand.
6. Encourage and leverage loans to businesses by area private financial institutions.

B. Revolving Fund Strategy

1. Eligible use of funds
 - a. Site development/infrastructure extension costs.
 - b. Construction of new facility or additions.
 - c. Renovation of existing facilities.
 - d. Leasehold improvements.
 - e. Purchase of new or used machinery or equipment.
 - f. Working Capital
 - g. For every **\$15,000 of revolving funds provided, one full time equivalent (FTE) job should be created or retained, 51% of which must be given to individuals from low-to-moderate income households in the area.** (FTE jobs are positions consisting of a minimum of 1,950 hours worked per year).
 - h. Kendall County participation shall not exceed 30% of available RF funds or \$750,000, whichever is higher, and **shall not exceed 50% of total project financing.**
 - i. Projects of a speculative nature are ineligible for funding.
2. The geographic area served by the fund will be within the boundaries of the County of Kendall.
3. The funds will be targeted to assist existing industrial and commercial base, start up businesses, female and minority owned firms and established businesses that will relocated to Kendall County, Illinois, on a first come, first serve basis as the County of Kendall expects to receive more applicants than available funding will cover.

Applications that demonstrate the greatest potential for job creation and meeting the goals and objectives of the fund will be given the highest priority.

4. Applications will be generated by:
 - a. Sending RF information to the County's existing businesses.
 - b. Including RF information in the County's marketing package.
 - c. Provide information to municipal economic development commissions and area chamber of commerce associations to be included in their marketing information.
 - d. Staff participation in business related seminars, workshops or meetings held in the County.
 - e. Provide RF information to local chapter of NAACP, Urban League and other organizations representing minority groups and offer to speak at meetings periodically.
 - f. Provide information to area women's associations and service organizations.
 - g. Publicize approved loan projects by sending news releases to area media and holding ribbon cuttings and ground breaking ceremonies to encourage media coverage.
 - h. Area lending institutions will be provided with information about the RF and asked to inform potential borrowers of fund availability.

C. RF Management Plan

1. The County of Kendall shall appoint Kendall County Board members to the Kendall County Economic Development Commission. As needed, the Business Loan Review Committee shall consist of the Kendall County Economic Development Commission, State's Attorney, County Economic Development Director, County Treasurer and an experienced area financial institution lender. The committee shall review all applications to the revolving fund after the County Economic Development Director and a local financial institution lender have packaged the application and it is referred to the Kendall County Economic Development Commission. The Commission will meet with the applicant, meet with the representative of the participating lending institution, visit the site if necessary, negotiate terms, length, and security of loans and ensure compliance with the RF goals and objectives. A recommendation will be prepared for the County Board's review for approval or denial which will include a description of the project, project costs, and source of funds, security required, special conditions, and reasons for approval or denial. All other application information is kept confidential. The County Board will formally approve or deny the application.
2. The RF will be staffed by the County's Economic Development Director, State's Attorney and County Treasurer.
3. The loan documents, including commitment agreements, liens, title policies, security recordings, transfer tax declarations, amortization schedules and security releases, shall be obtained and completed by the State's Attorney. The County Treasurer and Economic Development Director shall monitor repayments of the loan, job creation

and/or retention reports required to be provided semi-annually until commitment is met, monitor other special conditions required by the loan and submit semi-annual reports on the status of the RF to the Department of Commerce and Economic Opportunity.

4. Delinquent Loans: When an RF payment becomes 10 days past due, the fund administrator will place a telephone call to the borrower and request payment. At 30 days past due the County will send a formal letter requesting payment. Should the payment become 45 days past due the matter will be turned over to the State's Attorney to pursue. All legal rights will be exercised by the county to reclaim funds. The County State's Attorney will be consulted during foreclosure and liquidation proceedings if events warrant.

D. Assurances

1. Not more than 10 percent of the annual revenue to the RF will be used for administration of the RF fund. Administrative expenses will be documented via receipts, bills, invoices, etc.
2. Assistance provided from the RF will result in at least 51 percent benefit to low-to-moderate income persons and these benefits will be documented by utilizing Job Training Partnership Act (JTPA) service providers, Illinois Employment and Training Centers, Workforce Investment Boards or the employee certification forms found in the RF handbook.
3. The County of Kendall agrees to report semi-annually on the status of the RF to the Department of Commerce and Economic Opportunity.
4. Any changes to the recapture strategy will be submitted to the Department of Commerce and Economic Opportunity.
5. The grantee shall agree to pursue legal remedy to recover delinquent loans. Legal action shall include that authorized by federal and state law, including, but not limited to, efforts to collect and pursue the interests of the RF through bankruptcy court.
6. A minimum leverage ratio of \$1 non-CDAP funds to \$1 CDAP RF funds must be obtained for each project. RF funds may not comprise more than 50% of the financing for any project.
7. The grantee shall assure that environmental reviews will be completed for each project funded, as well as prevailing wages paid if applicable.

Chicago Regional Growth Corporation
177 N State Street, Suite 500
Chicago, IL 60601
312-589-5789



INVOICE

BILL TO

Andrez Beltran
Kendall County
111 W Fox Street
Yorkville, IL 60560

INVOICE # 1004
DATE 04/23/2018
DUE DATE 05/23/2018
TERMS Net 30

DATE	DESCRIPTION	AMOUNT
04/23/2018	Sponsorship	5,000.00

BALANCE DUE **\$5,000.00**

Tax ID: 82-3570310

Boulder Hill CDP

County: Kendall

Source: ESRI®, 2017



Population

Population Overview

Population 2017:	8,065
Population 2022:	8,176
Female Population 2017:	4,042
Male Population 2017:	4,027
Diversity Index:	58.7

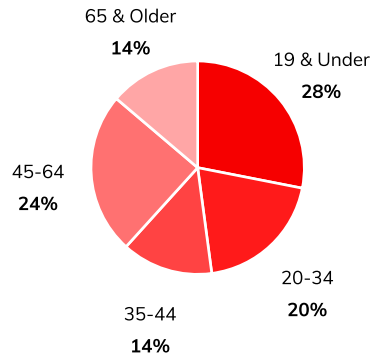
Population By Race

White:	82%
Hispanic or Latino:	26%
Some Other Race:	8%
Black or African American:	6%
Two or More Races:	3%
Asian:	1%
American Indian:	1%
Native Hawaiian or Pacific Islander:	Below 1%

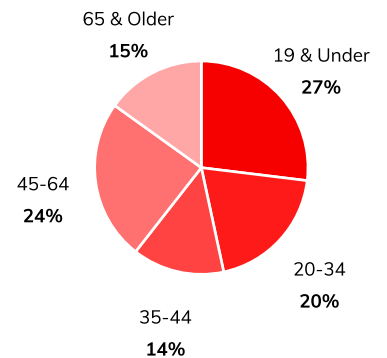
Workforce

Total Workforce:	4,539
Employed:	95%
Unemployed:	5%

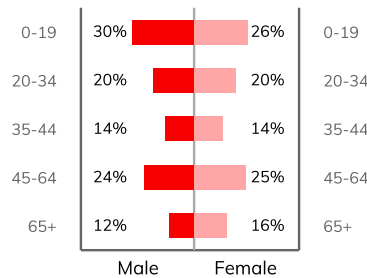
Population By Age 2017



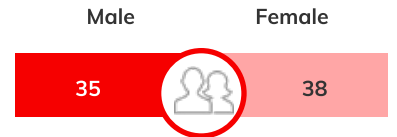
Population By Age 2022



Age & Gender 2017



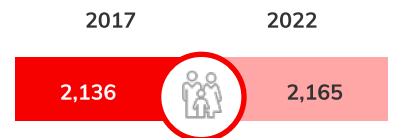
Median Age 2017



Households



Total Families



Average Daily Commute



Net Migration



Housing Overview

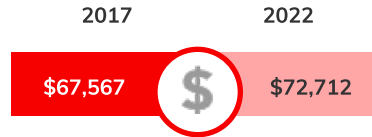
2017 Median Home Value:	\$170,737
2022 Median Home Value:	\$176,018
2017 Total Housing Units:	2,982
2017 Owner Occupied Units:	2,302
2017 Renter Occupied Units:	516
2017 Vacant Units:	164
2022 Total Housing Units:	3,063
2022 Owner Occupied Units:	2,322
2022 Renter Occupied Units:	516
2022 Vacant Units:	195

Employment by Industry

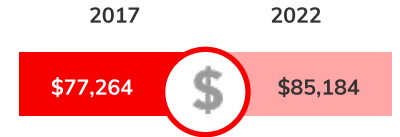
Retail Trade:	666
Manufacturing:	624
Health Care/Social Assistance:	512
Educational Services:	354
Finance/Insurance:	293
Accommodation/Food Services:	265
Transportation/Warehousing:	233
Other Services:	211
Wholesale Trade:	192
Construction:	191
Admin/Support/Waste Management Services:	164
Professional/Scientific/Tech Services:	149
Public Administration:	114
Arts/Entertainment/Recreation:	92
Real Estate/Rental/Leasing:	86
Utilities:	68
Information:	53
Mining/Quarrying/Oil & Gas Extraction:	16
Agriculture/Forestry/Fishing/Hunting:	16
Management of Companies/Enterprises:	0

Income

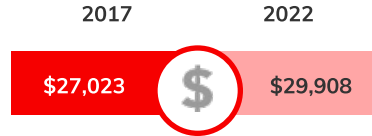
Median Household Income



Average Household Income



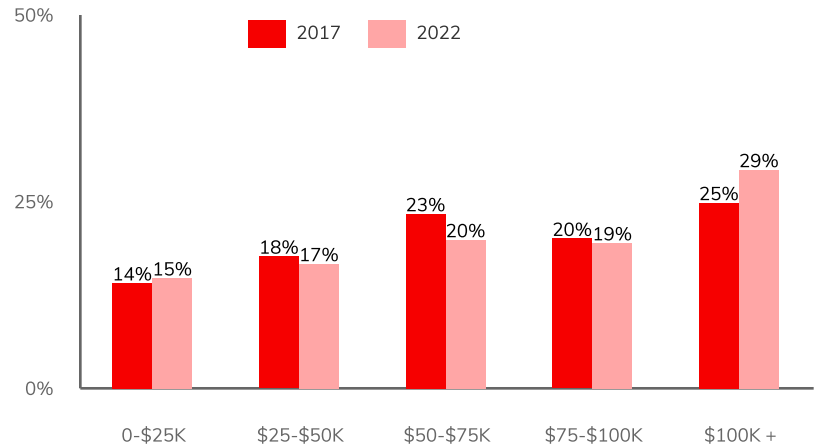
Per Capita Income



Income Growth

Per Capita Income Annual Growth Rate	2.05%
Median Household Income Annual Growth Rate	1.48%

Household Income Distribution

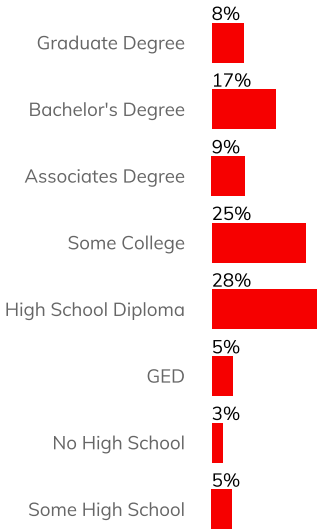


Education

Education Levels

Graduate Degree	445
Bachelor's Degree	890
High School Diploma	1,476

Education Attainment 2017



Source: ESRI®, 2017

July 18

PUBLIC FUNDS	
ACCOUNT INFORMATION	
DATE	07/31/2018
ACCOUNT NUMBER	XXX9269

202

00001785 TB912P08011807132100 01 000000000 0064547 001

PAGE 1 OF 1



KENDALL COUNTY TREASURER
LUCKYS BEEF & DOGS
 111 W FOX RD
 YORKVILLE IL 60560-1621

*C# 987.00
 - 7.50 SVC. chg

 979.50*

*per Kathleen@BB
 SVC chg will be reversed 8/6*

00001785 0001785 0001-0001

ACCOUNT SUMMARY		
Previous Statement Balance	06/30/2018	\$987.00
Deposits/Credits	0	\$0.00
Withdrawals/Debits	0	\$0.00
Total Service Charges		-\$7.50
Interest Paid		\$0.00
Current Statement Balance	07/31/2018	\$979.50

ACCOUNT HISTORY					
Date	Checks	Transactions	Credits (+)	Debits (-)	Balance
07/31		SERVICE CHARGE		\$7.50	\$979.50



11 of 15 *630.554.1993*

Midland States Bank

FlexSaver Savings *0038

July 18

275

08/13/2018 09:15 AM

Current **\$22,017.30**

Available** **\$22,017.30**

YTD interest **\$6.47**

Jul 1, 2018 - Jul 31, 2018 Custom

Date	Description	Amount	Balance
07/06/2018	Deposit	\$579.05	

** This balance may include overdraft or line of credit funds.

C \$ 20,859.20
 T 579.05 pmt

 \$ 21,438.25

276

FNBC BANK AND TRUST
28 Schoolhouse Road
Yorkville, IL 60560

July 18

Last statement: June 29, 2018
This statement: July 31, 2018
Total days in statement period: 32

Page 1 of 1

(0)

00000756-TD06920731xc01049781-1OZ01-000000 0

Direct inquiries to:
630 553-2636



COUNTY OF KENDALL
EDC- CIVILIAN FORCE ARMS INC.
111 W FOX ST
YORKVILLE IL 60560

FNBC Bank and Trust
28 Schoolhouse Road
Yorkville, IL 60560

FNBC Business Savings

Account number
Low balance \$54,288.14
Average balance \$55,828.14
Avg collected balance \$55,758
Interest paid year to date \$14.91

C# 54,288.14
+ 2.44 int
+ 2240. — Pnc
\$ 56,530.58

DAILY ACTIVITY

Date	Description	Additions	Subtractions	Balance
06-29	Beginning balance			\$54,288.14
07-10	Deposit TELLER 506	2,240.00		56,528.14
07-31	Interest Credit	2.44		56,530.58
07-31	Ending totals	2,242.44	.00	<u>\$56,530.58</u>

INTEREST INFORMATION

Annual percentage yield earned 0.05%
Interest-bearing days 32
Average balance for APY \$55,758.14
Interest earned \$2.44

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

Thank you for banking with FNBC Bank and Trust

00000756-001-001



Byline Bank

180 N. LaSalle Street, Suite 400
Chicago, IL 60601
(773) 244-7000 bylinebank.com

July 18

270

PUBLIC FUNDS MMA	
ACCOUNT INFORMATION	
DATE	07/31/2018
ACCOUNT NUMBER	XXX5535

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PAGE 1 OF 2

KENDALL COUNTY TREASURER
KENDALL COUNTY EDC
111 W FOX RD
YORKVILLE IL 60560-1621

C \$ 1,701,783.88
+ 354.11 int
1,702,137.99



00003057 0003253 0001-0002

ACCOUNT SUMMARY		
Previous Statement Balance	06/30/2018	\$1,702,083.88
Deposits/Credits	0	\$0.00
Withdrawals/Debits	1	-\$300.00
Total Service Charges		\$0.00
Interest Paid		\$354.11
Current Statement Balance	07/31/2018	\$1,702,137.99

ACCOUNT HISTORY					
Date	Checks	Transactions	Credits (+)	Debits (-)	Balance
07/02	3015	CHECK		\$300.00	\$1,701,783.88
07/31		INTEREST CREDITED	\$354.11		\$1,702,137.99

CHECKS		
Check Number	Date	Amount
3015	07/02	\$300.00
Total Number of Checks 1		Total Amount of Checks \$300.00

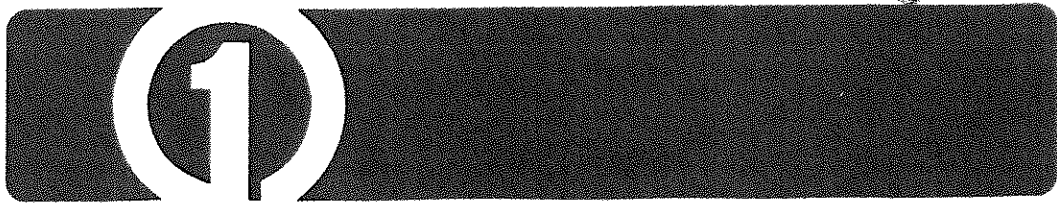
* Denotes check paid out of sequence

INTEREST SUMMARY	
Year to Date and Prior Year Interest Reporting	
Interest Paid This Year	\$2,420.70
Interest Withheld This Year	\$0.00
Interest Paid Last Year	\$4,156.84
Interest Withheld Last Year	\$0.00



July 18

277



Contact Information

800.990.5713

fnbil.com

First National Bank

Stop: 3118/20
1620 Dodge St
Omaha, NE 68197

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R108
126472

\$35,897.82
+ 1.52

35,899.34

18

COUNTY OF KENDALL
EDC - DEARBORN CAFE
111 FOX ST
YORKVILLE IL 60560



STATEMENT SUMMARY		July 1, 2018 through July 31, 2018	
Account Description	Account #	Beginning Balance	Ending Balance
Deposit Accounts			
Business Savings		35,897.82	35,899.34
		Total on Deposit	\$35,899.34

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Receive quick access to your monthly statement with Paperless Statements. Past statements can easily be saved or printed when needed!

Log in and sign up today!



Business Savings xxxxxxxx2920 \$35,899.34			Account Detail	
Beginning Balance	\$35,897.82	Days in Statement	31	
Total Deposits	\$1.52	Annual Percentage Yield Earned	0.05%	
Total Withdrawals	\$0.00	Interest Earned this Statement	\$1.52	
Ending Balance	\$35,899.34	Interest Paid this Statement	\$1.52	
		Interest Paid YTD	\$9.47	

Account Activity						
✓	Date	Post Date	Description	Deposits	Withdrawals	Daily Balance
			Beginning Balance			35,897.82
<input type="checkbox"/>	07/31	07/31	Interest Payment	1.52		35,899.34