

KENDALL COUNTY ILLINOIS

Economic Development Committee

Meeting Minutes
Friday, January 20, 2017

Call to Order

The meeting was called to order by Chairwoman Audra Hendrix at 8:30 a.m.

Roll Call

Committee Members Present: Chairwoman Audra Hendrix, Matt Kellogg, Lynn Cullick,
Committee Members Absent: Scott Gryder, Elizabeth Flowers

Staff Present: Andrez Beltran, Economic Development and Special Projects Coordinator; Jeff Wilkins, County Administrator

Members of the Public: James Manfre and Priscilla Liberatore, owners of Lucky's Beef N Dogs; Charlene Columbre-Fiore, Montgomery Economic Development Corporation Executive Director; Corinna Cole, Village of Oswego Economic Development Director; Lynn Dubajic, United City of Yorkville Economic Development Consultant and Executive Director of DLK, Inc; Rich Healy, Executive Director of Plano Economic Development Corporation.

Approval of Agenda – Ms. Cullick made the motion to approve the agenda with that amendment. It was seconded by Mr. Kellogg. Approved 3-0.

Approval of Meeting Minutes – Mr. Kellogg made a motion to approve the meeting minutes from the June 22, 2016 meeting. Seconded by Ms. Cullick. Approved 3-0.

New Business

Set 2017-2018 Meeting Schedule

After discussion by the Committee, the regular meeting time was set for the third Friday of every month at 9:00 a.m.

Revolving Loan

- *Approval to Apply: Lucky's Beef and Dogs*

Mr. Beltran stated the loan was looking \$25,000. He continued that staff recommended moving to the Application stage. He invited Mr. Manfre to speak.

Mr. Manfre stated they are looking at the Old Pizza Hut on Douglas Road. He believes that there is an opportunity for a hot dog/ beef restaurant in Montgomery. He stated they would offer specialty items and a limited selection of alcohol and video gaming room. That would be separate. He stated in addition, there would be an area for children's games. He continued that the loan money would be used mostly for working capital like salary and inventory.

The Committee asked Mt. Manfre about his business plan including delivery, table space, and marketing. Mr. Manfre stated they are focusing on getting started before expanding more. In addition, the Committee about community involvement. Mr. Manfre answered

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he is looking at getting involved in the community events and possible sponsorships.

Ms. Cullick made the motion to approve. Mr. Kellogg seconded. **Approved 3-0.**

- *Approval to Sign: Revolving Loan Fund Notice*

Mr. Beltran stated after reviewing Federal statutes, the Illinois Department of Commerce and Economic Opportunity have informed the County that the Revolving Fund Loan is no longer capitalized. This means the funds are the County's to do as they wish. They need the County Board Chairman's signature to close out the account on their part.

Mr. Kellogg made the motion to approve. Ms. Cullick seconded. **Approved 3-0.**

- *Discussion: Revolving Loan Fund money*

Mr. Beltran stated that there is a number of ways to use the funds in light of new flexibility and using it to leveraging private sector dollars.

The Committee agreed that the money should maintain the funds for economic development. In addition, structure for using the funds either as the County or in another organization with certain requirements. However, the Committee stressed that retaining the funds for loans was important.

Local municipality economic developers also spoke on the topic. Options presented were using the funds for financial leveraging on private loans, separating the funds to target different programs, but emphasized keeping the Revolving Loan Funds for loans in some part, at least.

- *Discussion: Revolving Loan Fund process*

- *Custard Cup Pay Off*

Mr. Beltran stated that the process was included in the packet. Mr. Beltran gave a brief overview of the process. Chairwoman Hendrix asked the Committee to review it and offer suggestions.

Mr. Beltran also stated Custard Cup was paid in full.

- *Update: Pre-Applications*

Mr. Beltran stated he had interest from a long time business in the community looking for funds to renovate. The company did not get back to him, but he will keep the Committee informed.

- *Review: Monthly Loan Statements*

Mr. Beltran stated the current Revolving Fund Loan Reports are from December 1, 2016 to December 31, 2016. All current payments are in for the month. Current available loan amount is approximately \$1.7 million.

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Quarterly Reports

- *Update: Economic Indicator Dashboard*
Mr. Beltran stated the Economic Indicator Dashboard for 2016Q4 is located in the packet. The dashboard contains little significant change as the economy continues a slow recovery with unemployment hovering around 5%. Mr. Beltran noted that the website giving the Chicago Region Home Price Index website was down so there was no value.
- *Update: 2016Q4 Strategic Goals Action Items Report Card*
Mr. Beltran stated that they have met most of the goals for the quarter, but that some are continued into the next quarter and year.

Review: 2016 Strategic Plan and Goals

Mr. Beltran stated a year-end report for the Economic Development 2016 Strategic Plan is included in the packet. Overall, 58% of items were completed, with another 18% in progress.

March 23, 2017: Chicago Regional Growth Initiative Bi-annual Meeting

Mr. Wilkins stated on March 23. Kendall County will host the Chicago Regional Growth Initiative Bi-annual meeting. Current location is to be determined. Tentative agenda includes creation of a regional group. Mr. Wilkins stated that they have met success on some goals already. However, most counties cannot have more resources to put behind the effort. Mr. Wilkins finished by saying they may be looking at a modest amount from the County.

Discussion: Caterpillar

Mr. Wilkins stated that the County drafted and sent letters asking for reconsideration, but if not, to partner with the County and local economic development personnel to help plan for the future. This includes redevelopment of the site, and job fair for dislocated workers.

Old Business - None

Chairwoman's Report - None

Public Comment - None

Executive Session - None

Adjournment

With no further business to discuss, Ms. Cullick moved to adjourn. The motion was seconded by Mr. Kellogg. There being no objection, the Economic Development Committee at 9:51 a.m., adjourned.

Respectfully Submitted,

Andrez P. Beltran
Economic Development and Special Projects Coordinator