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# KENDALL COUNTY ECONOMIC DEVELOPMENT

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## *Memorandum*

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*To:* Audra Hendrix, Economic Development Committee Chair; Economic Development Committee  
*CC:* Scott Koeppel, Acting County Administrator  
*From:* Andrez Beltran, Economic Development and Special Projects Coordinator  
*Subject:* June 2017 Committee Report  
*Date:* 6/14/17

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Please find below the report for June 2017 on the items of Economic Development Committee.

### **Committee Business**

- *Discussion: 2017 Strategic Planning*  
Due to unforeseen factors, strategic planning for the year was delayed. Included in the packet are questions to help strategic plan for remainder of the year and possibly the following.

### **Updates and Reports**

#### *Revolving Loan Fund*

- *Update: Pre-Applications*  
The City of Plano has put in a pre-application for a loan amount. Staff met with Mayor Bob Hausler and Plano EDC Director Rich Healy. The Mayor and Mr. Healy wanted to know the status of the Revolving Loan Recapture Strategy and how it would affect a loan to Plano. Their project is in early phases and would redevelop a challenged, highly visible site in Plano.
- *Update: Monthly Loan Statements*  
The statements for May are not currently ready due to the regular meeting being earlier in the month. The statements will be presented at the next Economic Development Committee meeting.

#### *Update: Waubonsee Job Fair*

Waubonsee held their annual Job Fair in partnership with KEDA. KEDA provided breakfast for the employers and staff. As with the previous year, the Fair was refined for specific industries: manufacturing and logistics. A total of ten companies signed up for the Fair: Menards, Rochelle Foods/Hormel Foods, Suncast, Kay and Associates, Aurora Packing Company, Caterpillar, Old Dominion Freight Line, Norton McMurray, TOX-Pressotechnik, and Dart Container.

# KENDALL COUNTY ILLINOIS

## Economic Development Committee

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Meeting Minutes  
Friday, May 19, 2017

### Call to Order

The meeting was called to order by Chair Audra Hendrix at 9:02 a.m.

### Roll Call

Committee Members Present: Chair Audra Hendrix, Scott Gryder, Lynn Cullick, Matt Kellogg (arrived at 9:32 am),

Committee Members Absent: Elizabeth Flowers

Staff Present: Andrez Beltran, Economic Development and Special Projects Coordinator  
Members of the Public: Corinna Cole, Economic Development Director of the Village of Oswego; Gail Johnson, Village President of the Village of Oswego.

Approval of Agenda – Member Gryder made the motion to approve the agenda. It was seconded by Member Cullick. **Approved 3-0.**

Approval of Meeting Minutes – Member Cullick made a motion to approve the meeting minutes from the April 21, 2017 meeting. Seconded by Member Gryder. **Approved 3-0.**

### Committee Business

#### *Revolving Loan Fund*

- *Approve Village of Oswego application for loan in amount of \$639,000*

Ms. Cole went over the possible details of the loan to the County, and how the loan from Oswego to the developer would be structured to mitigate risk. Ms. Cole also spoke about the potential positive financial impacts of the project to the County as well as quality of life improvement. Ms. Johnson also spoke about the importance the loan would have to Oswego and the relationship between the County and Oswego.

The Committee discussed the collateral of the loan, which currently is proposed as full faith and credit.

At 10:00 am, Chair Hendrix called for an eight minute recess. The Committee went into recess.

At 10:09 am, Chair Hendrix called the Committee back from recess.

After a period of discussion, Member Gryder made the motion to postpone further discussion until after discussion of the Revolving Loan Recapture Strategy. Member Cullick seconded. **Approved 4-0.**

The item was never revisited before the meeting was adjourned.

# KENDALL COUNTY ILLINOIS

## Economic Development Committee

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- *Approve revisions to Revolving Loan Fund Recapture Strategy*  
The Committee spoke on continuing to revise the Revolving Loan Fund Recapture Strategy. The Committee discussed rates and amounts for private loans as well as maintaining an amount solely for private businesses. In addition, they discussed term and interest rates for loans to municipalities. In addition, discussion on whether projects in a TIF should qualify or if there should be additional interest. Finally, the Committee discussed how to make it equitable across the County.

At 11:15 a.m., Members Gryder and Kellogg left the meeting. With no quorum, the Economic Development Committee meeting adjourned.

### **Updates and Reports**

No agenda items were discussed under Updates and Reports.

**Chairwoman's Report** - None

**Public Comment** – None

**Executive Session** - None

**Adjournment**

At 11:15 a.m., Members Gryder and Kellogg left the meeting. With no quorum, the Economic Development Committee meeting adjourned.

Respectfully Submitted,

Andrez P. Beltran  
Economic Development and Special Projects Coordinator

# KENDALL COUNTY ILLINOIS

## Special Economic Development Committee

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Special Meeting Minutes  
Friday, May 26, 2017

### 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, Matt Kellogg, Matt Prochaska (seated to fulfill quorum), Scott Gryder (arrived at 9:02 am)

Committee Members Absent: Elizabeth Flowers, Lynn Cullick

At rollcall, a quorum was unable to be established. Chair Hendrix seated Matthew Prochaska, County Board member, to fulfill the numbers to meet a quorum.

Staff Present: Scott Koeppel, Acting County Administrator

Members of the Public:

**Approval of Agenda** – Member Prochaska made the motion to approve the agenda. It was seconded by Member Kellogg. **Approved 3-0.**

### Committee Business

Member Gryder entered at 9:02 a.m.

#### *Revolving Loan Fund*

- *Approve revisions to Revolving Loan Fund Recapture Strategy*  
The Committee discussed changes to the Revolving Loan Fund Recapture Strategy pertain to local government and inter-fund loans. The term, interest rate, and amount of the loan was discussed. Terms were decided as between 3 to 7 years, interest rates were decided as Prime rate with an additional 1% if in a TIF district. The amount were determined to be \$20 per capita as per the chart included until June 1, 2019 to enhance equity. However, the loans could be recommended outside of these guidelines to the County Board, but would require a 6 Board member vote to overrule.

For inter-fund loans the Committee added that the repayment should start no later than 1 year after the loan is given.

Member Gryder made the motion. Member Prochaska seconded. **Approved 4-0.**

- *Approve Village of Oswego application for loan in amount of \$639,000*

Member Gryder motioned to approve the loan with terms to be consistent with the Revolving Loan Recapture Strategy. Member Prochaska seconded. **Approve 4-0.**

# KENDALL COUNTY ILLINOIS

## Special Economic Development Committee

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**Chair's Report** - None

**Public Comment** – None

**Executive Session** - None

**Adjournment**

Member Gryder motioned to adjourn. Member Prochaska seconded. **Approved 4-0.**

Respectfully Submitted,

Andrez P. Beltran

Economic Development and Special Projects Coordinator

## Economic Development Committee Strategic Planning Questions

1. Why does Kendall County Economic Development exist? (Mission)
2. What should we do to make that happen? (Vision/Values)
3. What of those goals are long term? (Goals)
4. What of those goals can we start doing right away? (Objectives)