

KENDALL COUNTY ILLINOIS

Economic Development Committee

Meeting Minutes
Friday, September 15, 2017

Call to Order

The meeting was called to order by Chair Audra Hendrix at 9:05 a.m.

Roll Call

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

Staff Present: Andrez Beltran, Economic Development and Special Projects Coordinator,
Members of the Public:

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

Approval of Meeting Minutes – Member Kellogg made a motion to approve the meeting minutes from the June 16 meeting. Seconded by Member Cullick. **Approved 4-0.**

Committee Business

Reconsider Economic Development meeting dates and time

Chair Hendrix asked Mr. Kellogg to brief the Committee on the action of the County Board as she was unable to attend. Mr. Kellogg stated that the County Board had sent this back to Committee due to a scheduling conflict with another Committee. The Committee discussed other dates to improve attendance. Mr. Gryder stated he had begun to discuss changing Committee meeting structures. After discussion, the Committee decided to table the measure.

Revolving Loan Fund Recapture Strategy

Mr. Beltran stated that staff received the Revolving Loan Fund Recapture Strategy from the State's Attorney office. Staff addressed minor notes such as grammar and definitions, with the remainder of the policy questions being brought to the Committee.

Mr. Beltran asked if the Committee would like to have all the loan documents in the packet when going to the Board. While had been done previously, it was not as flexible. The Committee agreed they liked how it was previously done, but were concerned with how it was written as it could be construed as placing sensitive information such as credit scores in the packet. Mr. Beltran stated the State's Attorney had outlined some of the loan documents elsewhere in the Strategy. The Committee asked to place that language where previous language had been to maintain privacy of sensitive information.

Mr. Beltran asked if for clarification on who initiates legal actions on behalf of the County if it is needed. The Committee decided that the Committee would recommend legal action to the County Board who would make the decision to pursue action or not.

Mr. Beltran asked for clarification on the process of maintaining funds for a business loans. The Committee decided to add language stating if the \$400,000 amount was not met that no municipal

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or inter-fund loans would not be given.

Mr. Beltran asked if the Committee would like the flexibility to lower rates in TIF Districts like in non-TIF District. The Committee decided against it.

Mr. Beltran asked if the Committee wanted to keep the loans to local government or narrow it to only municipalities. The Committee agreed to limit it to municipalities.

Member Gryder made the motion to approve the changes. Member Cullick seconded. **Approved 4-0**

Resolution Declaring October 6, 2017 as Manufacturing Day

Member Kellogg made the motion to approve. Member Cullick seconded. **Approved 4-0**

Updates and Reports

Revolving Fund Loans

Mr. Beltran stated that the State of Illinois is taking back the funds from Revolving Loans Funds from communities that were capitalized post-1992. The funds must be returned to the State by January 2018. The State is discontinuing the program afterwards. He highlighted the changes in the program.

- *Monthly Loan Statements*

Mr. Beltran stated all loans are up to date; however due to the earlier meeting this month the statements are not in the packet.

Chairwoman's Report- None

Public Comment – None

Executive Session - None

Adjournment

At 10:15 a.m., Member Gryder made to adjourn. Member Cullick seconded. With no objection, the meeting adjourned.

Respectfully Submitted,

Andrez P. Beltran
Economic Development and Special Projects Coordinator