

**COUNTY OF KENDALL, ILLINOIS
ECONOMIC DEVELOPMENT COMMITTEE**

**County Office Building
County Board Room 210
111 West Fox Street
Yorkville, IL 60560**



**Friday, August 30, 2019 at 9:00a.m.
MEETING AGENDA**

- 1. Call to Order**
- 2. Roll Call – Audra Hendrix (Chair), Scott Gryder (Vice Chair), Amy Cesich, Matthew Prochaska, Robyn Vickers**
- 3. Approval of Agenda**
- 4. Approval of July 26, 2019 Meeting Minutes**
- 5. Committee Business**
 - *Discussion of Kendall County EDO Funding*
 - *Discussion of Waubonsee Small Business Development Center*
 - *Discussion of EDC Breakfast*
- 6. Updates and Reports**
- 7. Chair's Report**
- 8. Public Comment**
- 9. Executive Session**
- 10. Adjournment**

If special accommodations or arrangements are needed to attend this County meeting, please contact the Administration Office at (630) 553-4171, a minimum of 24-hours prior to the meeting time

COUNTY OF KENDALL, ILLINOIS
Economic Development Committee

Meeting Minutes
Friday, July 26, 2019

Call to Order

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

Roll Call

Attendee	Status	Arrived	Left Meeting
Amy Cesich	Present		
Scott Gryder	ABSENT		
Audra Hendrix	Here		
Matthew Prochaska	Here		
Robyn Vickers	Here		

Staff Present: Scott Koepfel

Approval of Agenda – Member Cesich made a motion to approve the agenda, second by Member Prochaska. **With four members voting aye, the motion was approved.**

Approval of June 7, 2019 Meeting Minutes – Member Cesich made a motion to approve the June 7, 2019 meeting minutes, second by Member Prochaska. **With four members voting aye, the motion carried by a vote of 4-0.**

Committee Business

- *Discussion of Kendall County Economic Development Corporation* – Mr. Koepfel provided the committee with Economic Development Options for 2019/2020. There was consensus by the committee to forward the following three options to the August 15, 2019 Committee of the Whole meeting for further discussion:

1. Add an annual expense to the general fund to contribute to County Economic Development
2. Hire a full-time Economic Development Coordinator
3. Contract for Economic Development Services

Mr. Koepfel also reviewed how other local governments are handling their Economic Development Corporations or Services.

Updates and Reports – Written loan status report provided

Chairs Report – No report

COUNTY OF KENDALL, ILLINOIS
Economic Development Committee

Items for the August 6, 2019 County Board Meeting - None

Items for the August 15, 2019 Committee of the Whole Meeting

- Discussion of Economic Development Options

Public Comment – None

Executive Committee – Not needed

Adjournment - Member Cesich made a motion to adjourn, second by Member Prochaska. There being no objection, the Economic Development Committee meeting was adjourned at 9:51a.m.

Respectfully submitted,

Valarie McClain
Administrative Assistant and Recording Clerk

Kendall County Economic Development Commission
 Loan Status
 7/31/2019

Account Name	Last Pymt Loan Date	A Monthly Payment		Interest Rate	B Total Paid		C Interest		Principal Balance	D Bank Totals		E Bank Balance includes I earned
		Principal			Principal	Interest	Interest Earned					
Surplus - EDC BB #815-535												
Law Office Corporation Payment: #49 Loan Status: Midland State Bank	7/1/2019 3/11/2015	579.05 450.56 120,000.00 120,450.56		1.50%	454.97	124.06			98,812.29	47.68	430,854.51	1,701,500.48
Civilian Korce Arms Payment: #47 Loan Status: First National Bank	7/22/2019 8/6/2015	1,700.00 90,000.00		2.90%	2,000.00 72,947.36	0.00 6,791.14			17,052.64	76.33	76.33	79,814.83
Dearborn Cafe Payment: #47 Loan Status: FNB #2920	6/28/2019 9/1/2015	1,024.93 80,000.00		2.10%	959.05 43,310.60	65.88 4,861.13			36,689.40	99.46	99.46	48,271.19
Lucky's Beef N Dogs Payment: #12 Loan Status: BB 286	7/29/2019 5/23/2017	225.00 32,086.20		2.90%	151.43 1,793.21	73.57 906.79			30,292.99			4,816.96
Total Loan Statuses		322,536.76			139,689.44	19,294.24			182,847.32		431,077.98	1,862,824.59

Total Assets 2,045,671.91

Scott Koepfel

From: Mandy Drendel <mandy.drendel@gmail.com>
Sent: Friday, July 26, 2019 11:18 AM
To: Carter, Garrett
Cc: Scott Koepfel; Tietz, Brad; Bell, Wendy
Subject: [External]Re: Kendall County RLF Program

Thank you Garrett for taking the time to do this and Brad for your assistance. It is much appreciated.

Mandy Drendel
Cullen & Associates
312-415-9743

On Fri, Jul 26, 2019 at 11:05 AM Carter, Garrett <Garrett.Carter@illinois.gov> wrote:

Scott –

I am writing in response to your inquiry about the status of Kendall County's RLF program. That program was capitalized prior to October 27, 1992. Per HUD's Notice CPD-04-11, RLF programs capitalized prior to this date no longer hold a federal identity and units of local government are allowed to retain program income from an RLF and expend those funds in any manner deemed appropriate by the community. Based on HUD's guidance, on October 11, 2016 DCEO sent Kendall County a letter stating that Kendall County's RLF program had dissolved.

I understand the JCAR may conflict with CPD-04-11. DCEO considered repealing the JCAR relating to the RLF program (and eventually still may do so), but in light of the fact that Kendall County no longer has an RLF program, those JCAR have no bearing on Kendall County and its use of the funds previously associated with the RLF program.

To reiterate, Kendall County no longer has an RLF program in the eyes of HUD or the State. Kendall County is free to use the funds previously associated with that program in any manner deemed appropriate by the community.

Please let me know if you have any questions.

Garrett C. Carter

Acting General Counsel & Ethics Officer

Illinois Department of Commerce & Economic Opportunity

Garrett.Carter@illinois.gov

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O: 312.814.3132

C: 312.718.4416



**Illinois
Department of Commerce
& Economic Opportunity**

JB Pritzker, Governor

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