

**FINANCE & ECONOMIC DEVELOPMENT COMMITTEE
COUNTY BOARD ROOM
SPECIAL MEETING
MONDAY, JULY 22, 2019
MINUTES
5:30 PM**

1. Call to Order

2. Roll Call – Chuck Nagel (chairman), Richard Hill (vch.), Russ Cotton, Bryant Kempf present. Josh Davis arrived at 5:54. Jim Cummings also present, and Sally Hanley present via phone conference.

3. Public Input

4. New Business

5. Unfinished Business

a. Revolving Loan

We are currently on schedule with the timeline that was issued. In order to move forward, the state is asking for a check and the application. We cannot get the application approved until we send the revolving loan money. We can send the money in at any time. However, the interest we are receiving on that money is approximately \$1,600 a month in interest. Also, we still have three loans that have not been paid off. Those three loans have indicated that they will take the 30% discount and pay the loan off. Committee would like to get this in front of the Board in August, to send the money in September. Discussion on what to do if the three loans have not been paid off by then. We could take the money out of the general fund, and then pay the general fund back when the loans are paid off. It was discussed if we could lower the forgiveness percentage if they did not commit by August 15th. There is one loan that possibly cannot pay off by the 15th of August. The Board passed a resolution several months ago with regard to the 30% forgiveness. The committee does not want to threaten with regard to lowering the 30%, but does want to have an answer by August 15th. Sally Hanley will express the urgency to the three loans to get them paid off by the middle of August. Motion to pay approximately 1.5 million to the State of Illinois closing out the Revolving Loan Fund made by Cotton, seconded by Hill. *Motion passed.*

Mr. Cummings presented the committee with two spread sheets. The applications have to be divided into two sections – 1) building improvements, and 2) public facility improvements (non-building). Mr. Cummings took the projects we have received, and broke them down into the two categories. He even went so far as to group them in different ways to help save on construction costs –Alignment A & Alignment B. The state will allow us to do the Health Department and library, but not the highway department – has to serve the general public. At this point in time we have been told that we cannot do fire alarms, however, HUD has allowed fire alarms in the past. Mr. Cummings has reached out for a clarification on this, but has not received any answer at this time. It was brought up that the highway department does hold meetings there in which the general public does attend, and ESDA does hold training in their building, so it was asked how this was presented to the state. Mr. Cummings will ask the state about this. In his spread sheet he has included a 10% cost for design and 15% cost for construction. There are 15 entities that will be receiving grant money. The projects the county has submitted were all eligible for grant money and put into the spread sheets, except for the projects requested by ESDA and the Highway Department. At this point in time we can still add or delete projects.

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Discussion on Alignment A & B. Both will require 2 applications, and two fees. We have already paid one application fee, but will need to pay the second application fee. All money has to be obligated by December 2020. If we don't use all the money, the state will keep it. There could be an additional application and fee for a third round, however, the committee would like to use the money in one round. Once the application is sent, it cannot be amended. Question and discussion on the amount of money available if other counties did not use their proportion, would that money fall into a pot for other counties to use. The committee would like to push the first round to use the maximum amount of money and not do a round two if possible. Discussion on other possible projects that could be done outside of what has already been submitted. Discussion on if a third round would be done, splitting the cost of the application fee with the entities that would benefit from the third round. Discussion on building that are in code violation, how do they not meet criteria to qualify as a project. The committee needs to touch base with the entities and see if they have other projects that would meet qualifications. The alignments help the committee to see where the numbers are.

With regard to the timeline - May and Augusts were project requests. September was grant preparation. October we will solicit engineers. December we could start projects. Mr. Cummings has the steps that have to be taken once the application has been approved. An environmental review will have to be done. There may be a public notice that has to be published. It could take months to get all that is required done.

b. Matrix

A chart was presented that show the low income areas of Woodford County. Once we know where we are at with spending the grant, if there is money available, it should go to low income areas which do not have the financial ability to afford upgrading things. It was asked if Sally and Jim would touch base with the entities that submitted projects that did not meet criteria to see if they had other projects that could meet criteria.

Mr. Cummings proposed that the second application be done at a lower price.

Motion to pass a resolution on to full board to pay the second application fee made by Davis, seconded by Cotton. *Motion passed.*

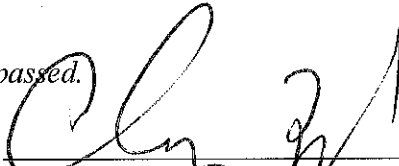
The Chairman would like to know by next week if there is any opposition to the projects to let him know by next week.

Question if a church would be eligible for a project. Mr. Cummings initial response would be "no" but it would depend as some churches are voting precincts.

6. Adjournment

Motion to adjourn made by Hill, seconded by Davis. *Motion passed.*

Submitted by: Deb Breyman



Chuck Nagel, Chairman
Finance Committee