

**FINANCE & ECONOMIC DEVELOPMENT COMMITTEE
COUNTY BOARD ROOM
WEDNESDAY, FEBRUARY 14, 2018
MINUTES
6:00 PM**

1. Call to Order

2. Roll Call – Richard Hill (chairman), Jason Jording (Vice-Chairman), Bryant Kempf, Pete Streid present. Randy Roethler unexcused.

Mr. Jording stated that Mr. Hill had been approved by the County Office committee to be the Chairman of Finance, and Mr. Streid had been appointed and approved by the County Office committee, but neither one had been approved by the Board. Mr. Streid was welcome to participate, but could not vote. As Vice-Chairman, Mr. Jording has the ability to appoint someone to run the meeting. He appointed Mr. Hill so that Mr. Hill can get his “feet wet”.

3. Approval of Minutes

a. Approval of January 8, 2018 Regular Meeting

Motion to approve January 8, 2018 regular meeting minutes made by Jording, seconded by Kempf.

Motion passed.

5. Public Input

6. Approval of Claims

Motion made to approve February claims made by Jording, seconded by Kempf. *Motion passed.*

7. Treasurers Report

a. Revolving loan fund buy-out option.

Ms. Andrews reported that there are positive balances in all funds. We still have seven active loans in our Revolving Loan Funds. One loan owner passed away, and we received correspondence from the attorney that there is probably no net value in the estate, and the family will not be pursuing the estate. Ms. Andrews attended a program for the revolving loan program. Initially she was to turn our loans over to the state, however, the state did not receive the money on the dollar that they had anticipated, so they have created another option – the buy-out program. The counties can buy out the loans they have. If we took that option we would have almost 1.6 million available to us in grant money instead of the 1.2 million. We will have till the end of December to collect on the loans, and then at that time we will have to issue a check to the state for the loan balances. The state is hoping that the counties do the buy-out. The County would have to come up with roughly \$330,000 to buy-out the loans, then we could continue with the revolving loan program and have 1.6 million available in grant money. That grant money could only be spent on two projects and those projects have to follow the guidelines of HUD. Ms. Andrews stated that there is a possibility that the grant money could be spent on the County Highway 13 project in Roanoke. She also stated that townships have already been contacting her with projects they would like to use the grant money on. Mr. Jording stated that he does not want to do the buy-out. The reason the state did not get the money they wanted is because these are risky loans. The county is not a bank and we don't need to spend \$300,000 to get \$300,000 back. He also reiterated his concern with taking money for HUD projects. HUD objectives raise a red flag. Ms. Andrews stated that there is only one loan that concerns her. Five of the seven loans all pay on time, one loan pays, but is a little late making the payments. Mr. Hill stated that we need to know what the HUD requirements are. Ms. Andrews stated that she does not know, and that someone else besides herself would have to write the grant as she is not qualified. Mr. Hill stated that the committee will need to do some research and see what the HUD requirements are and get a full understanding before any decisions are made. We have till December 31 to make a decision on what to do, but the state would like to know as soon as possible.

8. Budget

9. New Business

a. Approval of transfer from Woodford County Economic Development line item 051-210-5192-001 the sum of \$6,090 to the Comprehensive Economic Development Strategy (CEDS) line item 051-210-5109-001.

Mr. Hill stated that we were just reappropriating funds. Motion to transfer from Woodford County Economic Development line item 051-210-5192-001 the sum of \$6,090 to the Comprehensive Economic Development Strategy (CEDS) line item 051-210-5109-001 made by Jording, seconded by Kempf. Mr. Jording stated again that he doesn't like CEDS, but they reached a compromise to do CEDS for one more year. In one year we need to ask what we got for our money. Mr. Glazier stated that he has met with EDC and there is an issue. He stated that if we pay the CEDS dues, does that gives us a seat at the table, EDC questions if it does. Mr. Glazier has spoken to the Federal Administrator in Chicago, and they stated that EDC is a 5 county district to which we belong. Because EDC was set up federally, we can participate, and Peoria cannot say otherwise. If we contribute to CEDS, that gives us a crack of the Federal money. Federal Administrator is siding with us. Mr. Hill said that what we are doing now, is just setting it up to make the payment in the proper way. Mr. Glazier stated yes, that once he hears more from the Federal Administrator, he will be coming next month to ask for the payment. If we don't get complete involvement in everything, then he says we are out. Mr. Jording stated that we are not paying EDC or Tri-County. A compromise is a deal, and he will not support paying EDC and Tri-County. *Motion passed.*

Mr. Glazier stated that the MOU has been revised from 5 municipalities and 2 Board members to 6 municipalities and 1 Board member and it will be in Board packet. Mr. Jording asked if the MOU states that the County is only paying for one seat. Ms. Andrews stated that the municipalities needed to pay CEDS directly. Mr. Glazier stated that CEDS is made up of counties, and they want the money to come from the County. Mr. Hill asked if we would move the money into the line item, and then be reimbursed for it. Ms. Andrews stated that it would be done just like they are moving money tonight. Mr. Streid asked what happens if we get more communities that what there are seats available. Mr. Glazier stated that in that case it would be first come first serve. Mr. Jording stated that we could pair up town – El Paso/Minonk, Eureka/Goodfield/Congerville, etc.

10. Unfinished Business

These items will be moved to next month.

- a) Raffle Ordinance Modification
- b) Feasibility of Itemized Property Tax Bills by Individual Levy
- c) Requirement for Audit to be on File Prior to Approving Block Grant Funding
- d) Historical Labor Costs for the County/Projected Labor Costs through 2025 – Discussion of Strategies to Control These Costs

11. Other

12. Executive Session

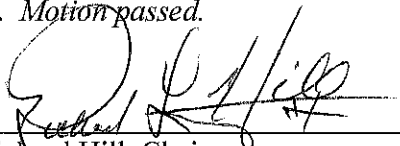
13. Any Action Coming Out of Executive Session

14. Adjournment

Motion to adjourn made by Jording, seconded by Kempf. *Motion passed.*

Meeting adjourned at 6:51.

Submitted by: Deb Breyman


Richard Hill, Chairman
Finance & Economic Committee

3/12/18
Date