

POLO ECONOMIC DEVELOPMENT CORPORATION

The November 15, 2018 meeting of the Polo Economic Development Corporation was held at Polo City Hall. President Susie Corbitt opened the meeting at 7:00 p.m.

Members present were Sydney Bartelt, Susie Corbitt, Louise Hall, Betty Obendorf, Mike Faivre, Jim Cole and Mark Scholl. Also, present was Mayor Doug Knapp.

Absent: Greg Cross, Don Vock, Josh Faivre, Andy Faivre, and Tracey DeCrane.

Additional citizens present: DJ Sanders.

INTRODUCTION OF NEW DIRECTORS:

None.

APPROVAL OF THE OCTOBER 11, 2018 MEETING MINUTES:

Louise Hall made a motion to approve the 10/11/18 PEDC meeting minutes as presented, seconded by Betty Obendorf. The motion carried by voice vote without dissent.

APPROVAL OF THE OCTOBER 2018 TREASURER'S REPORTS:

Mike Faivre made a motion to accept the October 2018 treasurer's report as presented and the revolving fund account as presented, seconded by Mark Scholl. Carried by voice vote without dissent.

CORRESPONDENCE:

None.

UNFINISHED BUSINESS:

A. Discussion on Affordable Housing.

None.

B. Discussion on Upcoming Grocery Store.

Tushar had the coolers delivered. He plans on having them all installed by next week. He is planning on having the soft opening of the grocery store on January 11th. He will be attending the next council meeting on November 19th. He would like a link on our poloil.org website to applications on his website.

C. Discussion on Pharmacy.

Susie talked with Jennifer. Jennifer said they are hoping to have the remodeling done in 2 weeks. They hope the inspection will be done by mid-December. They are hoping to be open sometime in March 2019.

D. PEDC & Polo Chamber of Commerce Business Interviews and Report of Chamber of Commerce October Board Meeting.

The Chamber of Commerce has been busy prepping for their Christmas activities. They were informed last month that the Senior Center will not be doing the gifts at breakfast with Santa. They are hoping they can pull something together for the gifts, but they aren't sure; DJ is waiting to hear from Josh Faivre. DJ has been talking with Ellen Frinfrock from the Polo Library about possibly doing a Christmas walk for next year. They would need a lot of help from local organizations to pull off this

Christmas walk. Mark Scholl asked DJ if the Chamber of Commerce has discussed succession planning for our businesses. DJ said it has been mentioned but the question is how to go about it. SBCD has done sessions on succession planning in the past; they may be able to help our local organizations.

NEW BUSINESS:

A. Discussion on Possible Low Interest Loan.

Mike Faivre made a recommendation for a 5-year loan at 2% in the amount of \$30,000 to BBC holding, LLC, seconded by Louise Hall. A roll call on the vote: Susie Corbitt- Abstain, Mark Scholl- Yes, Mike Faivre- Yes, Betty Obendorf- Yes, Louise Hall- Yes, Jim Cole- Yes, and Sydney Bartelt- Yes. The motion carried.

OTHER BUSINESS:

Susie met with Mark Bocker, the general manager of Bocker Ruff, Roger Hopkins and Eric Pitcher. Eric Pitcher is the economic development for the railroad. Roger Hopkins and Eric Pitcher have known each other for a long time. Eric is going to contact their headquarters in Texas and will start with agricultural companies. The railroad controls what companies can use their railroad. Eric asked if the City would be willing to annex Bocker Ruff in. Bocker Ruff had asked to be annexed in when it was first being developed; the City denied their request. Susie is going to look at the City of Polo's comprehensive plan and Ogle County's comprehensive plan to make sure there would not be any complications with a potential business going in by Bocker Ruff. The Ogle County Economic Development has dissolved their agreement with Manheim Solutions. There was not enough funding to keep the agreement. If the City wanted to hire Roger Hopkins independently, he would be \$100 an hour.

Susie met with Jarod Dambman to talk about the fire. Susie had asked Jered if he was planning to rebuild and if he would rebuild in Polo. He said that he does plan to rebuild but doesn't plan on doing so in the same location. He would like to be on the highway. She told him if there was anything he needed to contact the PEDC.

Sydney stated that she receives weekly emails from the Illinois Municipal League (IML). Several weeks ago, she received an email about the Illinois Housing Development Authority is now accepting applications for the 4th round of funding for their abandoned property program. Sydney then sent an email to Brian Hollenbeck's administrative assistant about possibly setting up an appointment to see if they could possibly help us apply for the IHDA funding. Sydney finally heard back that there is a potential opening on Tuesday November 20th at 10:00 AM. Anyone is welcome to join the meeting.

ADJOURNMENT:

Mike Faivre made a motion to adjourn at 8:12 pm, seconded by Jim Cole. The motion carried without dissent.

The next meeting of the PEDC will be held January 17, 2019 at 7:00pm.

Sydney Bartelt
Secretary/Treasurer