

POLO ECONOMIC DEVELOPMENT CORPORATION

The August 16, 2018 meeting of the Polo Economic Development Corporation was held at Polo City Hall. President Susie Corbitt opened the meeting at 7:04 p.m.

Members present were Sydney Bartelt, Susie Corbitt, Andy Faivre, Mike Faivre, Josh Faivre, and Mark Scholl. Also present was Mayor Doug Knapp.

Absent: Jim Cole, Greg Cross, Betty Obendorf, Louise Hall, Don Vock, and Tracey DeCrane.

Additional citizens present: Randy Schoon and Roger Hopkins.

INTRODUCTION OF NEW DIRECTORS:

None.

APPROVAL OF THE MAY 17, 2018 & JULY 19, 2018 MEETING MINUTES:

Mark Scholl made a motion to approve the 05/17/18 PEDC meeting minutes as presented, seconded by Josh Faivre. The motion carried by voice vote without dissent.

APPROVAL OF THE JULY 2018 TREASURER'S REPORTS:

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

CORRESPONDENCE:

None.

UNFINISHED BUSINESS:

A. Discussion on Affordable Housing.

None.

B. Discussion on Upcoming Grocery Store.

Susie spoke with Tushar Patel this week and he stated that they have started working on the entrance and doors. Tushar did submit the new contracts for the cooling machines 2 weeks ago. The waiting time will be 8-10 weeks. He believes the latest will be Christmas to open but hopes to be open by December 1st. He will be spending \$900,000 in upgrades for the grocery store. Alderman Boothe gave Tushar a call regarding when Tushar would be accepting applications. Tushar stated that he would be accepting applications around mid-October. Tushar be coming to the coming to the City Council meeting on October 1st to talk about the liquor license and sales tax rebate. He was also wondering about the property tax rebate through the TIF district. He will speak to Steve Kline about the property tax rebate.

C. Discussion on Pharmacy.

Doug talked with Mark Ebert today. Mark was working on the pharmacy yesterday and today. Mark told Kip that he would have it ready in 60 days. Kip did get the corporation papers back from the State of Illinois. Kip will be sending in the application for the pharmacy license tomorrow.

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

Susie did attend the Chamber board meeting. They have interviewed Northern IL TV, John Trotter, The Sub stop, and The Pinecreeper. Susie will interview Jeannette Linker and we will get someone else to interview Jeff's Refs. Mike Faivre will speak with Don Vock about possibly doing an interview with Dan Lawton. PACT is going to have dress rehearsal on September 27th which they are going to turn into a chamber after hours. The Chamber Dinner is set for the 24th of September at Barnacopia. The Polo Chamber of Commerce had 3 new members- Forreston Hardware, an EMS company, and Property Restorations LLC. Their annual car show turned out very well. They had a little over 100 cars. Next meeting is September 5th at 5:30 PM and Josh

will attend.

E. Discussion on Possible Enterprise Zone.

There is 560 acres left in the Enterprise Zone. The enterprise zone can overlap with the TIF district. Property within the City limits must be zoned commercial or industrial to be considered for the enterprise zone. Current businesses would need to show an investment and new jobs to be able to apply. Some incentives for the enterprise zone are: 0.50% Industrial tax abatement for 7 years and utility tax abatement of 5-6% based of kwh usage. For the utility tax abatement, the length of time can be established for a long as the company wants it. Andy Shaw had previously stated that new applications would require an investment or an interested company. The previous policy did not require that. Roger is going to talk with Andy Shaw to see if they have changed to policy. If they have not changed that, the City of Polo needs to apply as soon as possible.

F. Discussion on Economic Growth Development Corporation from Moline, IL.

Susie has been playing phone tag with Brian Hollenback. Susie would like to have a meeting with the Economic Growth Development Corporation, PEDC, and the Chamber of Commerce. She left a message of possible meeting dates of Sept 20, Oct 11, Oct 25, or Nov 15. She would like to have the meeting start at 6:30 for them to give a 30-45 minutes presentation.

G. Discussion on Dave's Coffee Cake Sales.

Autumn On parade is October 6 & 7. Don and Mike have been working on the schedule. Sydney will contact Don to get a schedule and email out to the members.

NEW BUSINESS:

A. Discussion on October PEDC Meeting Date Change.

This will be determined once Susie hears back from Brian Hollenback.

B. Discussion on Appointment of A New Member For Low Interest Loan Screening Committee.

The chamber would like to be more involved in the low interest loan screening committee. The chamber has recommended Reid Mitchell to be a part of the low interest loan screening committee. Mike Faivre made a motion to appoint Reid Mitchell, seconded by Andy Faivre. Carried by voice vote without dissent.

The screening committee now consists of: Ed Olsen, Mark Bocker, Mike Faivre, Jeannette Linker, Susie Corbitt, Reid Mitchell, and Don Vock.

OTHER BUSINESS:

Roger Hopkins attended a meeting where he was supplied with a book containing 181 commercial businesses looking for locations in the Midwest. About 100 companies are looking in the Chicagoland area. Roger is going to look through and see if there are any companies that would work in Polo.

ADJOURNMENT:

Mike Faivre made a motion to adjourn at 7:47pm, seconded by Andy Faivre. The motion carried without dissent.

The next meeting of the PEDC will be held September 20, 2018 at 7:00pm.

Respectfully submitted,
Sydney Bartelt
Secretary/Treasurer