

# POLO ECONOMIC DEVELOPMENT CORPORATION

The May 21, 2020 meeting of the Polo Economic Development Corporation was held via zoom. President Susie Corbitt opened the meeting at 7:06 p.m.

Members present were Susie Corbitt, Sydney Bartelt, Louise Hall, Dustin Vock, Mike Faivre, Greg Cross and Mark Scholl. Also, present was Mayor Douglas Knapp and Alderman Randy Schoon.

Absent: Betty Obendorf, Don Vock, Josh Faivre, and Andy Faivre.

## **INTRODUCTION OF NEW DIRECTORS:**

None.

## **APPROVAL OF THE FEBRUARY 20, 2020 MEETING MINUTES:**

Louise Hall made a motion to accept the February 20, 2020 meeting minutes as presented, seconded by Mark Scholl. Carried by voice vote without dissent.

## **APPROVAL OF THE FEBRUARY, MARCH, & APRIL 2020 TREASURER'S REPORTS:**

Mike Faivre made a motion to accept the February, March and April 2020 treasurer's report as presented and the revolving fund account as presented, seconded by Mark Scholl. Carried by voice vote without dissent.

## **CORRESPONDENCE:**

### **UNFINISHED BUSINESS:**

#### **A. Report of Chamber of Commerce April Board Meeting.**

None.

#### **B. Discussion on Succession Planning.**

None.

#### **C. Discussion on City of Polo Marketing Strategies.**

Dustin Vock's fiancée works in marketing. He is going to ask her for help to see what type of marketing strategies the City of Polo could use to help bring people to smaller towns. Especially people who work from home. The world is in a unique situation where people from bigger cities will want to get out to rural areas.

#### **D. Discussion on A Possible Dog Park.**

None.

#### **E. Discussion on High Speed Internet.**

Sydney Bartelt stated that the City of Polo has the amendment to Rise Broadband's contract almost done. This will be on the next agenda for approval. Once that is approved, the City will then begin working with Doug Carlson from DC Computers to get his company situated on top of the City of Polo's water tower.

#### **F. Discussion on Kate O'Connor's Possible PCHS Volunteer Program.**

None.

#### **G. Discussion on Economic Growth Corporation for Possible Grants.**

Susie Corbitt and Sydney Bartelt have not heard anything from Economic Growth regarding the status of any of the applications from residents in the City of Polo.

#### **H. Discussion on Buffalo Creek Subdivision.**

Alderman Randy Schoon stated he got a quote from Willett Hofmann & Associates to put in water, sewer, and curb and gutter for 8 lots would cost \$380,000.00. He has also reached out to ComEd about the cost. He was informed you can go ahead and make the lots ComEd ready but while that cable is buried in the ground and not being used; you still have to pay ComEd. Randy said he was also going to meet with the bank to figure out options with them. There was also discussion on different purchase options for the land.

**I. Discussion on Lighthouse Sweets.**

Susie Corbitt was informed by the Ogle County Health Department that Lighthouse Sweets is allowed to have up to 10 people in the store at a time.

**NEW BUSINESS:**

**A. Discussion on Downstate Small Business Stabilization Grant Through DCEO.**

Sydney Bartelt has applied for the Downstate Small Business Stabilization Grant for four businesses in Polo. The businesses are Jeff's Refs, Pinecricker Inc., Northern IL TV, and The Polo Room. The applications were submitted May 19<sup>th</sup>. The businesses could receive grant funds up to \$25,000 to be used for operating expenses. They have to be open 6 months after they can resume normal business functions. If they close before the 6-month time frame, they are required to pay the money back. The grant funds have to be issued through a municipality or county so they can be tracked. If the businesses are awarded the grant funds; they have to show proof of what the money was used for.

**B. Discussion on the City of Polo Stimulus Funds Loan Program.**

The City of Polo decided to give out stimulus loans to businesses that were affected by the pandemic. The Polo City Council decided to give \$5,000 to liquor license holders (Jeff's Refs, Chesty P's, Pinecricker Inc., and The Polo Room). Other businesses were given \$2,500. These loans will be forgiven if the business is still open 12 months after the business can resume normal business functions prior to COVID-10. The City of Polo has given out one round of funding so far. They will be having another round of funding. The application deadline is May 29<sup>th</sup>.

**OTHER BUSINESS:**

None.

**ADJOURNMENT:**

Dustin Vock made a motion to adjourn at 8:17 pm, seconded by Mike Faivre. The motion carried without dissent.

**The next meeting of the PEDC will be held July 16, 2020 at 7:00pm.**

Sydney Bartelt  
Secretary/Treasurer