

POLO ECONOMIC DEVELOPMENT CORPORATION

The January 21, 2021 meeting of the Polo Economic Development Corporation was held via zoom. President Dustin Vock opened the meeting at 7:05 p.m. via zoom.

Members present were Sydney Bartelt, Louise Hall, Mark Scholl, Dustin Vock, Greg Cross, and Betty Obendorf. Absent: Don Vock, Mike Faivre, Andy Faivre, Brad Ohlwine, and Josh Faivre.

INTRODUCTION OF NEW DIRECTORS:

APPROVAL OF THE NOVEMBER 19, 2020 & DECEMBER 8, 2020 MEETING MINUTES:

Mark Scholl made a motion to accept the November 19, 2020 and December 8, 2020 meeting minutes as presented, seconded by Betty Obendorf. Carried by voice vote without dissent.

APPROVAL OF THE NOVEMBER & DECEMBER 2020 TREASURER'S REPORTS:

Mark Scholl made a motion to accept the November & December 2020 treasurer's report as presented and the revolving fund account as presented, seconded by Betty Obendorf. Carried by voice vote without dissent.

CORRESPONDENCE:

None.

UNFINISHED BUSINESS:

A. Report of Chamber of Commerce January Board Meeting.

No Report.

B. Discussion on Succession Planning.

Dustin has a met with Dan Lawton to discuss PNC. PNC has people to carry on so there is no concern for additional help in succession planning. Dustin Vock would like to introduce Brandy Wiley from the Wiley Flower Company out of Dixon to Norma Trotter of Country Floral. Dustin asked Louise if she could mention this to Norma.

C. Discussion on Possible Grants.

Sydney is currently working on a grant application to help abandoned and vacant properties. This grant is through Illinois Housing Development Authority. It would grant the City of Polo \$75,000 to assist property owners in fixing up external features of their abandoned/vacant home or to demolish the property.

D. Discussion on Subdivision Development.

Randy Schoon and Mark Scholl met with Matt Hansen from Willett Hofmann & Associates to discuss the subdivision behind the Meadows Subdivision. Matt Hansen thought it would be best to develop Stan Weber's property first. This way the investment would be smaller. He said there could be 9-11 lots that are just less than ½ acre. The cost of infrastructure would be around \$600,000. This could be phase one. Larry Moring's land could be phase two. Then there would be TIF funds to help cover the cost of infrastructure for phase two. The estimate cost of infrastructure for phase two is \$960,000. This would allow for 30-40 lots.

ELECTION OF OFFICERS:

Discussion on President, Vice President, and Secretary/Treasurer.

This will be postponed until next month's meeting.

NEW BUSINESS:

A. Discussion on TIF Extension.

The Polo City Council will be deciding on the TIF extension at their February 1st City Council meeting.

B. Discussion on Fundraising Opportunities for PEDC.

Dustin Vock suggested the idea of having an ice-skating rink at Keator Park during the Polo Christmas Festival. It would hopefully bring a lot of out-of-town people to Polo. The ice-skating rink could last a couple of weeks if there was a tent over it to protect it from the weather. It could possibly go in the fenced in basketball court area. This would have to be approved by the Park Board. Since this would be on City property, it would have to be covered by the City's insurance. Sydney will contact IMLRMA to see if skating rinks are covered. Dustin has yet to find a company that rents out ice skates. It is pricy to get going; Dustin received a rough estimate between \$15,000-\$20,000. The first year it could possibly be done pretty cheap to see if it is successful. Any other fundraising ideas are welcomed!

C. Discussion on Scholl Insurance Bill For Commercial General Liability Insurance of \$266.00.

Mark Scholl made a motion to approve the Scholl Insurance Bill for Commercial General Liability Insurance of \$266.00, seconded by Louise Hall. Carried by voice vote without dissent.

OTHER BUSINESS:

None.

ADJOURNMENT:

Mark Scholl made a motion to adjourn at 8:26 pm, seconded by Louise Hall. The motion carried without dissent.

The next meeting of the PEDC will be held February 18, 2021 at 7:00pm.

Sydney Bartelt
Secretary/Treasurer