

**KENDALL COUNTY
ECONOMIC DEVELOPMENT COMMITTEE MINUTES
November 12, 2009**

Meeting called to order at 5:02 pm.

Committee Members Present: Elizabeth Flowers (chair), Bob Davidson

Others Present: Jeff Wilkins (County Administrator)

Committee reviewed status of open revolving fund loans. \$1,863,255 is available for prospective loans. The two open loans are up to date on payments.

The Committee reviewed letter of intent for redevelopment of the former Monarch Foundry site requested by the current property owner, City of Plano. Motion by Davidson, second by Flowers to forward positive recommendation to County Board to send letter of intent to City of Plano.

Committee discussed having a meeting with the economic development directors and executive director of the Upper Illinois River Valley Development Authority. The group would discuss tax exempt financing made available to commercial/retail/office development by the American Recovery and Reinvestment Act.

Action item: Letter of intent for redevelopment of former Monarch Foundry site

Meeting adjourned 5:22PM.

Respectfully submitted by Jeff Wilkins, County Administrator.