Call to Order
The meeting was called to order by Chair Audra Hendrix at 9:00 a.m.

Roll Call
Committee Members Present: Chair Audra Hendrix, Lynn Cullick, Scott Gryder, Matt Prochaska
Committee Members Absent: Matt Kellogg,

Elected Officials Present:
Staff Present: Andrez Beltran, Economic Development and Special Projects Coordinator

Members of the Public:

Approval of Agenda – Member Gryder made the motion to approve the agenda. It was seconded by Member Cullick. Approved 4-0.

Approval of Meeting Minutes – Member Cullick made a motion to approve the meeting minutes from the May 18, 2018 meeting and May 22, 2018 Special meeting. Seconded by Member Gryder. Approved 4-0.

Committee Business - None

Updates and Reports

Economic Indicator Dashboard
Mr. Beltran gave a brief overview of the FY18Q2 Economic Indicator Dashboard in the packet. He noted that for greater clarity, the Dashboard would be named for the quarter published in rather than the one represented. He continued that the numbers were similar to previous years.

Revolving Fund Loans
- Monthly Loan Statements
  Mr. Beltran stated that the statements were not ready this month as their preparation will now be done by Administrative Services. He would have statements read for the next month.
- Prairie State Legal FOIA
  Mr. Beltran stated they had received a FOIA request from Prairie State Legal regarding the Revolving Loan program. He was working with the State’s Attorney’s Office to respond appropriately.

Chair’s Report
Chair Hendrix continued discussion of creating a county-wide event. As time was short for the meeting, she asked the committee to continue considering locations as well branding efforts.

Chair Hendrix also elaborated on her orientation for the Workforce Development Board and the programs of benefit there.
KENDALL COUNTY ILLINOIS
Economic Development Committee

Public Comment – None
Executive Session - None

Adjournment

At 9:32 a.m., Member Prochaska made to adjourn. Member Cullick seconded. With no objections, the meeting adjourned.

Respectfully Submitted,

Andrez P. Beltran
Economic Development and Special Projects Coordinator
KENDALL COUNTY
RF RECAPTURE STRATEGY

A. Revolving Fund Goals and Objectives
1. Stimulate economic growth in the County of Kendall, Illinois, by assisting with the retention and growth of the existing industrial and commercial base, providing needed equity to new start-up businesses, encouraging the development of minority and female owned businesses and providing an incentive for established businesses to relocate to the County of Kendall.
2. Assist new or existing Kendall County businesses to create and retain jobs.
3. Ensure that jobs are created or retained by business applicants benefit a minimum of 51% low-to-moderate income persons in the area.
4. Increase the County of Kendall property tax and sales base.
5. Provide businesses with the opportunity to expand.
6. Encourage and leverage loans to businesses by area private financial institutions.

B. Revolving Fund Strategy
1. Eligible use of funds
   a. Site development/infrastructure extension costs.
   b. Construction of new facility or additions.
   c. Renovation of existing facilities.
   d. Leasehold improvements.
   e. Purchase of new or used machinery or equipment.
   f. Working Capital
   g. For every $15,000 of revolving funds provided, one full time equivalent (FTE) job should be created or retained, 51% of which must be given to individuals from low-to-moderate income households in the area. (FTE jobs are positions consisting of a minimum of 1,950 hours worked per year).
   h. Kendall County participation shall not exceed 30% of available RF funds or $750,000, whichever is higher, and shall not exceed 50% of total project financing.
   i. Projects of a speculative nature are ineligible for funding.
2. The geographic area served by the fund will be within the boundaries of the County of Kendall.
3. The funds will be targeted to assist existing industrial and commercial base, start up businesses, female and minority owned firms and established businesses that will relocated to Kendall County, Illinois, on a first come, first serve basis as the County of Kendall expects to receive more applicants than available funding will cover.
Applications that demonstrate the greatest potential for job creation and meeting the goals and objectives of the fund will be given the highest priority.

4. Applications will be generated by:
   a. Sending RF information to the County’s existing businesses.
   b. Including RF information in the County’s marketing package.
   c. Provide information to municipal economic development commissions and area chamber of commerce associations to be included in their marketing information.
   d. Staff participation in business related seminars, workshops or meetings held in the County.
   e. Provide RF information to local chapter of NAACP, Urban League and other organizations representing minority groups and offer to speak at meetings periodically.
   f. Provide information to area women’s associations and service organizations.
   g. Publicize approved loan projects by sending news releases to area media and holding ribbon cuttings and ground breaking ceremonies to encourage media coverage.
   h. Area lending institutions will be provided with information about the RF and asked to inform potential borrowers of fund availability.

C. RF Management Plan

1. The County of Kendall shall appoint Kendall County Board members to the Kendall County Economic Development Commission. As needed, the Business Loan Review Committee shall consist of the Kendall County Economic Development Commission, State’s Attorney, County Economic Development Director, County Treasurer and an experienced area financial institution lender. The committee shall review all applications to the revolving fund after the County Economic Development Director and a local financial institution lender have packaged the application and it is referred to the Kendall County Economic Development Commission. The Commission will meet with the applicant, meet with the representative of the participating lending institution, visit the site if necessary, negotiate terms, length, and security of loans and ensure compliance with the RF goals and objectives. A recommendation will be prepared for the County Board’s review for approval or denial which will include a description of the project, project costs, and source of funds, security required, special conditions, and reasons for approval or denial. All other application information is kept confidential. The County Board will formally approve or deny the application.

2. The RF will be staffed by the County’s Economic Development Director, State’s Attorney and County Treasurer.

3. The loan documents, including commitment agreements, liens, title policies, security recordings, transfer tax declarations, amortization schedules and security releases, shall be obtained and completed by the State’s Attorney. The County Treasurer and Economic Development Director shall monitor repayments of the loan, job creation
and/or retention reports required to be provided semi-annually until commitment is met, monitor other special conditions required by the loan and submit semi-annual reports on the status of the RF to the Department of Commerce and Economic Opportunity.

4. Delinquent Loans: When an RF payment becomes 10 days past due, the fund administrator will place a telephone call to the borrower and request payment. At 30 days past due the County will send a formal letter requesting payment. Should the payment become 45 days past due the matter will be turned over to the State’s Attorney to pursue. All legal rights will be exercised by the county to reclaim funds. The County State’s Attorney will be consulted during foreclosure and liquidation proceedings if events warrant.

D. Assurances

1. Not more than 10 percent of the annual revenue to the RF will be used for administration of the RF fund. Administrative expenses will be documented via receipts, bills, invoices, etc.

2. Assistance provided from the RF will result in at least 51 percent benefit to low-to-moderate income persons and these benefits will be documented by utilizing Job Training Partnership Act (JTPA) service providers, Illinois Employment and Training Centers, Workforce Investment Boards or the employee certification forms found in the RF handbook.

3. The County of Kendall agrees to report semi-annually on the status of the RF to the Department of Commerce and Economic Opportunity.

4. Any changes to the recapture strategy will be submitted to the Department of Commerce and Economic Opportunity.

5. The grantee shall agree to pursue legal remedy to recover delinquent loans. Legal action shall include that authorized by federal and state law, including, but not limited to, efforts to collect and pursue the interests of the RF through bankruptcy court.

6. A minimum leverage ratio of $1 non-CDAP funds to $1 CDAP RF funds must be obtained for each project. RF funds may not comprise more than 50% of the financing for any project.

7. The grantee shall assure that environmental reviews will be completed for each project funded, as well as prevailing wages paid if applicable.
INVOICE

BILL TO
Andrez Beltran
Kendall County
111 W Fox Street
Yorkville, IL 60560

INVOICE # 1004
DATE 04/23/2018
DUE DATE 05/23/2018
TERMS Net 30

<table>
<thead>
<tr>
<th>DATE</th>
<th>DESCRIPTION</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>04/23/2018</td>
<td>Sponsorship</td>
<td>5,000.00</td>
</tr>
</tbody>
</table>

BALANCE DUE
$5,000.00
Population Overview

Population 2017: 8,065
Population 2022: 8,176
Female Population 2017: 4,042
Male Population 2017: 4,027
Diversity Index: 58.7

Population By Race

White: 82%
Hispanic or Latino: 26%
Some Other Race: 8%
Black or African American: 6%
Two or More Races: 3%
Asian: 1%
American Indian: 1%
Native Hawaiian or Pacific Islander: Below 1%

Households

<table>
<thead>
<tr>
<th>Year</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>2,818</td>
</tr>
<tr>
<td>2022</td>
<td>2,868</td>
</tr>
</tbody>
</table>

Total Families

<table>
<thead>
<tr>
<th>Year</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>2,136</td>
</tr>
<tr>
<td>2022</td>
<td>2,165</td>
</tr>
</tbody>
</table>

Average Daily Commute

30 Minutes

Net Migration

2017: -6
2022: 22
Housing Overview

2017 Median Home Value: $170,737
2022 Median Home Value: $176,018
2017 Total Housing Units: 2,982
2017 Owner Occupied Units: 2,302
2017 Renter Occupied Units: 516
2017 Vacant Units: 164
2022 Total Housing Units: 3,063
2022 Owner Occupied Units: 2,322
2022 Renter Occupied Units: 516
2022 Vacant Units: 195

Employment by Industry

Retail Trade: 666
Manufacturing: 624
Health Care/Social Assistance: 512
Educational Services: 354
Finance/Insurance: 293
Accommodation/Food Services: 265
Transportation/Warehousing: 233
Other Services: 211
Wholesale Trade: 192
Construction: 191
Admin/Support/Waste Management Services: 164
Professional/Scientific/Tech Services: 149
Public Administration: 114
Arts/Entertainment/Recreation: 92
Real Estate/Rental/Leasing: 86
Utilities: 68
Information: 53
Mining/Quarrying/Oil & Gas Extraction: 16
Agriculture/Forestry/Fishing/Hunting: 16
Management of Companies/Enterprises: 0

Median Household Income

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Median Household Income</td>
<td>$67,567</td>
<td>$72,712</td>
</tr>
</tbody>
</table>

Average Household Income

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Household Income</td>
<td>$77,264</td>
<td>$85,184</td>
</tr>
</tbody>
</table>

Per Capita Income

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Per Capita Income</td>
<td>$27,023</td>
<td>$29,908</td>
</tr>
</tbody>
</table>

Income Growth

- Per Capita Income Annual Growth Rate: 2.05%
- Median Household Income Annual Growth Rate: 1.48%

Household Income Distribution

- 0-$25K: 14% (2017), 15% (2022)
- $25-$50K: 18% (2017), 17% (2022)
- $50-$75K: 23% (2017), 20% (2022)
- $75-$100K: 20% (2017), 19% (2022)
- $100K+: 25% (2017), 29% (2022)
### Education Levels

<table>
<thead>
<tr>
<th>Education Level</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Graduate Degree</td>
<td>445</td>
</tr>
<tr>
<td>Bachelor's Degree</td>
<td>890</td>
</tr>
<tr>
<td>High School Diploma</td>
<td>1,476</td>
</tr>
</tbody>
</table>

### Education Attainment 2017

<table>
<thead>
<tr>
<th>Education Level</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Graduate Degree</td>
<td>8%</td>
</tr>
<tr>
<td>Bachelor's Degree</td>
<td>17%</td>
</tr>
<tr>
<td>Associates Degree</td>
<td>9%</td>
</tr>
<tr>
<td>Some College</td>
<td>25%</td>
</tr>
<tr>
<td>High School Diploma</td>
<td>28%</td>
</tr>
<tr>
<td>GED</td>
<td>5%</td>
</tr>
<tr>
<td>No High School</td>
<td>3%</td>
</tr>
<tr>
<td>Some High School</td>
<td>5%</td>
</tr>
</tbody>
</table>

Source: ESRI®, 2017
KENDALL COUNTY TREASURER
LUCKYS BEEF & DOGS
111 W FOX RD
YORKVILLE IL 60560-1621

ACCOUNT SUMMARY

<table>
<thead>
<tr>
<th>Description</th>
<th>Date</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Previous Statement Balance</td>
<td>06/30/2018</td>
<td>$987.00</td>
</tr>
<tr>
<td>Deposits/Credits</td>
<td>0</td>
<td>$0.00</td>
</tr>
<tr>
<td>Withdrawals/Debits</td>
<td>0</td>
<td>$0.00</td>
</tr>
<tr>
<td>Total Service Charges</td>
<td></td>
<td>-$7.50</td>
</tr>
<tr>
<td>Interest Paid</td>
<td></td>
<td>$0.00</td>
</tr>
<tr>
<td>Current Statement Balance</td>
<td>07/31/2018</td>
<td>$979.50</td>
</tr>
</tbody>
</table>

ACCOUNT HISTORY

<table>
<thead>
<tr>
<th>Date</th>
<th>Checks</th>
<th>Transactions</th>
<th>Credits (+)</th>
<th>Debits (-)</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>07/31</td>
<td>SERVICE CHARGE</td>
<td></td>
<td>$7.50</td>
<td></td>
<td>$979.50</td>
</tr>
</tbody>
</table>

Per Kathleen @ 8818
Svc Chg will be reversed 8/6

C# 987.00
- 7.50 svc_chg
979.50
## FlexSaver Savings *0038

### Jul 1, 2018 - Jul 31, 2018 Custom

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
<th>Amount</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>07/06/2018</td>
<td>Deposit</td>
<td>$579.05</td>
<td></td>
</tr>
</tbody>
</table>

** This balance may include overdraft or line of credit funds.

\[
\text{Balance} = \text{Starting Balance} + \text{Deposits} - \text{Withdrawals} \\
\text{Starting Balance} = \$20,859.20 \\
\text{Deposits} = \$579.05 \\
\text{Withdrawals} = \_
\]

\[
\text{Balance} = \$21,438.25
\]
FNBC BANK AND TRUST
28 Schoolhouse Road
Yorkville, IL 60560

Last statement: June 29, 2018
This statement: July 31, 2018
Total days in statement period: 32

00000756-TD06920731c01049781-102010-000000

COUNTY OF KENDALL
EDC - CIVILIAN FORCE ARMS INC.
111 W FOX ST
YORKVILLE IL 60560

FNBC Business Savings
Account number
Low balance $54,288.14
Average balance $55,828.14
Avg collected balance $55,758
Interest paid year to date $14.91

DAILY ACTIVITY
Date  Description           Additions  Subtractions Balance
06-29  Beginning balance   $54,288.14
07-10  Deposit             2,240.00  $56,528.14
07-31  Interest Credit     .244      $56,530.58
07-31  Ending totals       2,242.44  .00  $56,530.58

INTEREST INFORMATION
Annual percentage yield earned 0.05%
Interest-bearing days 32
Average balance for APY $55,758.14
Interest earned $2.44

OVERDRAFT/RETURN ITEM FEES

<table>
<thead>
<tr>
<th></th>
<th>Total for</th>
<th>Total year-to-date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Overdraft Fees</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Total Returned Item Fees</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

Thank you for banking with FNBC Bank and Trust

Page 1 of 1

Direct inquiries to:
630 553-2636

FNBC Bank and Trust
28 Schoolhouse Road
Yorkville, IL 60560

276

$54,288.14 + 2.44 ctt
+ 2240.00 pm

$56,530.58
## ACCOUNT SUMMARY

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Previous Statement Balance</td>
<td>$1,702,083.86</td>
</tr>
<tr>
<td>Deposits/Credits</td>
<td>$0.00</td>
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<tr>
<td>Withdrawals/Debits</td>
<td>-$300.00</td>
</tr>
<tr>
<td>Total Service Charges</td>
<td>$0.00</td>
</tr>
<tr>
<td>Interest Paid</td>
<td>$354.11</td>
</tr>
<tr>
<td>Current Statement Balance</td>
<td>$1,702,137.99</td>
</tr>
</tbody>
</table>

## ACCOUNT HISTORY

<table>
<thead>
<tr>
<th>Date</th>
<th>Checks</th>
<th>Transactions</th>
<th>Credits (+)</th>
<th>Debits (-)</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>07/02</td>
<td>3015</td>
<td>CHECK</td>
<td>$300.00</td>
<td></td>
<td>$1,701,783.88</td>
</tr>
<tr>
<td>07/31</td>
<td></td>
<td>INTEREST CREDITED</td>
<td>$354.11</td>
<td></td>
<td>$1,702,137.99</td>
</tr>
</tbody>
</table>

## CHECKS

<table>
<thead>
<tr>
<th>Check Number</th>
<th>Date</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>3015</td>
<td>07/02</td>
<td>$300.00</td>
</tr>
</tbody>
</table>

Total Number of Checks: 1

Total Amount of Checks: $300.00

* Denotes check paid out of sequence

## INTEREST SUMMARY

- Year to Date and Prior Year Interest Reporting
  - Interest Paid This Year: $2,420.70
  - Interest Withheld This Year: $0.00
  - Interest Paid Last Year: $4,156.84
  - Interest Withheld Last Year: $0.00
Go Paperless! eStatements are the secure, environmental way to manage your First National Bank accounts and best of all, they're free. Find out more at fnbil.com.

Receive quick access to your monthly statement with Paperless Statements. Past statements can easily be saved or printed when needed!
Log in and sign up today!

**STATEMENT SUMMARY**
July 1, 2018 through July 31, 2018

<table>
<thead>
<tr>
<th>Account Description</th>
<th>Account #</th>
<th>Beginning Balance</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposit Accounts</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business Savings</td>
<td></td>
<td>$35,897.82</td>
<td>$35,899.34</td>
</tr>
<tr>
<td>Total on Deposit</td>
<td></td>
<td></td>
<td>$35,899.34</td>
</tr>
</tbody>
</table>

**Business Savings XXXXXX2020 $35,899.34**

<table>
<thead>
<tr>
<th>Account Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Balance</td>
</tr>
<tr>
<td>Total Deposits</td>
</tr>
<tr>
<td>Total Withdrawals</td>
</tr>
<tr>
<td>Ending Balance</td>
</tr>
<tr>
<td>Days in Statement</td>
</tr>
<tr>
<td>Annual Percentage Yield Earned</td>
</tr>
<tr>
<td>Interest Earned this Statement</td>
</tr>
<tr>
<td>Interest Paid this Statement</td>
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<tr>
<td>Interest Paid YTD</td>
</tr>
</tbody>
</table>

**Account Activity**

<table>
<thead>
<tr>
<th>Account Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date</td>
</tr>
<tr>
<td>------</td>
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<tr>
<td>✔</td>
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</tbody>
</table>

*Member FDIC EMBLEM*