

Minutes of a Special Meeting of the Finance Committee

The Finance Committee of the McLean County Board met on Tuesday, November 20, 2018, at 8:00 a.m. in Room 400 of the Government Center, 115 E. Washington Street, Bloomington, Illinois.

Members Present: Chairman Dave Selzer, Members Chuck Erickson, Jim Soeldner and Scott Murphy, Catherine Metsker and Laurie Wollrab

Members Absent: Member Erik Rankin,

Other Members Present: Member Carlo Robustelli

Staff Present: Mr. Bill Wasson, County Administrator, Eric Schmitt, Administrative Services Director; Ms. Jessica Woods, First Assistant State Attorney – Civil

Department Heads/
Elected Officials Present: None

Others Present: None

Chairman Selzer called the meeting to order at 8:45 a.m.

Chairman Selzer presented for action a request to approve Minutes from June 6, 2018.

Motion by Wollrab/Murphy to approve the Minutes from June 6, 2018.

Motion Carried.

Chairman Selzer presented for action a request to approve critical hire requests.

Motion by Metsker/Murphy to approve the critical hire requests

Motion Carried.

Chairman Selzer presented for action the Economic Development Loan Program. Mr. O'Grady stated that through a series of emails and discussions with members he made adjustments to the large loan program document, but not to the Micro loan program document. Mr. Erickson stated that he still had a concern in Section IV that the final review and approval should be with the Finance Committee and County Board. He said he tried to get that in the language in paragraph 4 and was also concerned with paragraphs 3 and 5 remaining in the document. Mr. O'Grady said he tried to address his concern by adding wording that all applications would be sent to Finance Committee. Mr. Erickson asked if Mr. O'Grady felt paragraph 3 would hinder that action. Mr. O'Grady said he did not feel it would. Mr. Erickson stated he felt the Committee should get information about denials and questioned if applications would be tabled at the EDC level. Mr. Wasson stated that once an application is filed it would come to the Loan Committee and the Finance Committee. Mr. Selzer stated that he felt paragraph 3 was a working denial and provided example where the applicant might be asked to provide further documentation. Mr. Erickson said if that was the intent then it should be clarified. Mr. Wasson said that language inserted in pages 5 and 6 states that applications would come to the Finance Committee. Mr. Erickson asked Mr. O'Grady to confirm it is the intention of the EDC that if they deny an application it will still come forward to the Finance Committee. Mr. O'Grady agreed. Mr. Selzer asked if a person is talking with EDC, they could withdraw application before it comes

to Finance. Mr. O'Grady stated that yes, the EDC will talk with potential applicants throughout the process, so only official applications will come to the Finance Committee.

Ms. Wollrab asked Mr. O'Grady to express his thoughts on the portion in the microloan program regarding local government loans. Mr. O'Grady said he doubted any local government would borrow any money because they could borrow money at the same rate from a bank, but felt there was no harm leaving language in the document. Ms. Wollrab said she wanted to understand why the language was initially put in document. Mr. Soeldner said he originally felt this part should be included for Villages and Townships to make improvements to such things as parks or libraries, and while he agreed they will probably go to banks first he felt there was no harm leaving language in the document. Ms. Wollrab stated that she wanted the funds reserved for people to build businesses and indicated she would make a motion to strike the local government portion of that program. Mr. Erickson asked Mr. O'Grady to confirm that local governments would probably not use this program. Mr. O'Grady confirmed. Mr. Erickson stated that when CDAP Committee debated this topic it was decided they wanted to be a resource for local governments. He said he would want language in there as an option. Ms. Metsker said when the Committee first discussed this she had forgotten that local banks give a good rate because they do not have to pay the tax on the income. She agreed likelihood of any of them using this would be low. She said she is ok either way, but if this was the point that keeps the program from passing she would be ok removing it. Ms. Wollrab said that if it does not make sense then it makes us look better to take it out. Mr. Selzer asked if there were any other questions on the amendment; hearing none he called the question on the motion to amend.

Motion by Wollrab/Metsker to amend and strike all references to local governments.

Motion Carried. Mr. Erickson voted against.

Mr. Erickson stated this document is a compromise of both parties trying to decide what to do with the money. He stated that when restrictions were first removed from the money he wanted to give it back to the tax-payers and was rejected. He stated that members compromised on that where half went to general fund and other half is what the Committee has worked with to develop this loan program. He stated that in the spirit of democracy not everyone got what they wanted but felt this was the best we could come up with in the end and asked that members remember that when the proposal goes on the floor at full board.

Motion by Soeldner/Murphy to recommend approval of the Economic Development Loan Program as amended which includes the Microloan.

Motion Carried.

Chairman Selzer asked if there was anything else to come before the Committee; hearing nothing, he adjourned the Special Finance Committee Meeting at 8:19 a.m.

Respectfully Submitted,



Julie A. Morlock
Recording Secretary