

Minutes of a Special Meeting of the Finance Committee

The Finance Committee of the McLean County Board met on Wednesday, April 8, 2020 at 3:30 p.m. in Room 404 of the Government Center, 115 East Washington Street, Bloomington, IL.

Members Present: Chairman Jim Soeldner (present), Members Chuck Erickson, Laurie Wollrab, Carlo Robustelli and Josh Barnett (others by remote attendance)

Members Absent: Members Catherine Metsker and Jacob Beard

Other Members Present:

Staff Present: Ms. Camille Rodriguez, County Administrator; Ms. Cassy Taylor, Assistant County Administrator, Ms. Cathy Dreyer, Assistant County Administrator; Ms. Julie A. Morlock, Recording Secretary; Ms. Jessica Woods First Assistant Civil State's Attorney (remote attendance)

Department Heads/Elected Officials Present:

Others Present:

Chairman Soeldner called the meeting to order at 3:30 PM and declared a quorum.

Chairman Soeldner indicated there were no minutes to approve or appearances by members of the public

Ms. Camille Rodriguez, McLean County Administrator presented for action on behalf of Ms. Rebecca McNeil, McLean County Treasurer a request to approve a Resolution Postponing Delinquency Date Interest for the First Installment 2019 (Payable 2020) Property Tax Payments Pursuant to 35 ILCS 200/21-40(C)(1)(B). Mr. Barnett indicated Chairman McIntyre had met with the Superintendents about this proposal and how it might affect them and wanted to know how that meeting had gone. Ms. Rodriguez indicated she has spoken with the Chairman and the meeting had gone well. The Chairman and Ms. McNeil assured the Superintendents that distributions would take place for the schools with this plan. Mr. Barnett asked if there was a concern that lending institutions would hold payments that are made electronically from escrow accounts. Ms. Rodriguez indicated Ms. McNeil felt that a certain percentage of banks paying taxes with escrow funds would send those in on time. Mr. Barnett asked them to let them know if certain lending institutions hold funds. Ms. Rodriguez indicated if information is available to be released, she would let them know. Mr. Soeldner indicated the Treasurer usually makes three distributions in June and the first one might not be the full amount, but they would eventually get the full amount. Ms. Wollrab asked if Ms. McNeil had plans to reach out to larger banks to encourage them to continue to pay auto payments. Ms. Rodriguez indicated she had not discussed that with Ms. McNeil but would reach out to her. Mr. Erickson asked for confirmation of the original due date. Ms. Rodriguez confirmed it would have been the first Monday of June. Mr. Erickson indicated he wanted this to be the same length as the shelter in place. Mr. Erickson asked if they could come back and revisit the September date later. Ms. Woods confirmed they could.

Motion by Barnett/Robustelli to recommend approval of a Resolution Postponing Delinquency Date Interest for the First Installment 2019 (Payable 2020) Property Tax Payments Pursuant to 35 ILCS 200/21-40(C)(1)(B)
Motion Carried.

Ms. Camille Rodriguez, McLean County Administrator presented a request to approve amendments to the McLean County Targeted Development Loan Program in response to COVID-19 impact and then turned it over to Mr. Patrick Hoban of the Economic Development Council for his presentation (12:41). Mr. Hoban went over recommended changes to the program to assist small businesses during the COVID situation. Mr. Hoban indicated the EDC and local banks would recommend waiting until small businesses have received all federal and state assistance before utilizing this program. He went over bridge program and gap program recommendations for existing business with a 1% interest rate for a 2-year loan which is in line with paycheck protection program. He indicated they would recommend waiving closing and application fees and shortening processing time. He stated they would recommend that confidential files be held at the EDC to be reviewed and not publish them. Mr. Hoban went over documentation businesses would have to provide including proof they had filed for Federal and State assistance. He also discussed looking to assist businesses currently in commercially zoned properties first.

Mr. Robustelli thanked him and asked for clarification on justification letter and proof of rejection as he felt there might be a situation where a business received federal and state but still had a need. Mr. Robustelli suggested changing wording from rejection to showing proof of continued need. Mr. Hoban indicated they could make that change. Mr. Robustelli asked for example of what they were looking for with the capital item description. Mr. Hoban indicated previously they had to provide detailed list and now would be asked to just describe what they need the money for. Mr. Robustelli asked about eligible businesses as he wanted to make sure we do not exclude retailers and restaurants. Mr. Hoban indicated they would consider that with applications. Mr. Robustelli thanked him for the information in the guide.

Mr. Erickson agreed with Mr. Robustelli as he too wanted to make sure small businesses like flower shops, etc. were taken into consideration. He stated applying for loan can be a long process where you are continually being asked to provide more information. Mr. Erickson wanted to make sure we keep the process as simple as possible. Mr. Hoban agreed. Mr. Soeldner asked him to keep in mind some of the rural areas do not have commercial zoning and wanted to make sure those were taken into consideration. Mr. Hoban indicated they would take that into consideration. Ms. Wollrab asked how many businesses he felt would fall into these two categories. Mr. Hoban indicated he was not sure how many we would see after businesses received assistance from the federal and state level. Ms. Wollrab stated she understood about financial impact, but also wanted to make sure that smaller businesses are considered as many of those businesses are owned by minorities. Mr. Hoban indicated they could work to make sure each segment was represented in the loan program. Mr. Barnett asked how long they felt we should wait before offering this program. Mr. Hoban indicated he was not sure but wanted to proceed to have everything ready in case they wanted to release it in the next several.

Mr. Robustelli thanked them for collaboration with banks and encouraged keeping conversation open so if we need to move funds from bridge loan program to gap loan program or vice versa they could do that. Mr. Erickson thanked him for the presentation and the County Board for assisting in this fashion.

Motion by Barnett/Robustelli recommend approval of amendments to the McLean County Targeted Development Loan Program in response to COVID-19 impact.

Motion Carried.

Chairman Soeldner asked if there was anything else, hearing nothing he adjourned the meeting at 4:06 p.m.

Respectfully Submitted,

Julie A. Morlock

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Recording Secretary