

Minutes of the Special Finance Committee Meeting

The Finance Committee of the McLean County Board met on Wednesday, October 14, 2020 at 4:30 p.m. in Room 404 of the Government Center, 115 East Washington Street, Bloomington, IL.

Members Present: Chairman Jim Soeldner (in-person) Members Josh Barnett, Catherine Metsker, Chuck Erickson, Laurie Wollrab, and Jacob Beard (via remote attendance)

Members Absent: None

Other Members Present:

Staff Present: Ms. Camille Rodriguez, County Administrator; Ms. Cassy Taylor, Assistant County Administrator, Ms. Cathy Dreyer, Assistant County Administrator; Chris Spanos First Assistant State's Attorney – Civil Division, Samantha Vazquez, Assistant State's Attorney – Civil Division (In-Person); Ms. Julie A. Morlock, Recording Secretary (via remote attendance)

Department Heads/Elected Officials Present:

Others Present: Mr. Patrick Hoban, Director Economic Development Council

Chairman Soeldner called the meeting to order at 4:30 p.m. and declared a quorum.

Chairman Soeldner confirmed there were no minutes to approve and no members of the public to appear before the Committee.

Chairman Soeldner presented for action a request to approve an amendment to the McLean County Targeted Development Loan Program in response to COVID-19 impact. Ms. Rodriguez went over the options presented for the loan program. Mr. Hoban indicated they had been able to include in the current proposal the feedback from last week. He recommended keeping the program as a loan program instead of making it a grant. He stated that by making it a zero percent loan and increasing amount applicants can receive to \$10,000 they could help 60 business. He stated if they included the food for residents' portion that would be forgivable as well.

Ms. Metsker stated she was not sure she wanted restriction number 4 included, "McLean County small businesses (with commercial property) forced to close due to COVID." She stated there are some businesses close to shutting their doors and maybe the \$10,000 is the boost they need to remain in business. She also stated she understood the need but felt Food Insecurity Grants would be difficult for us to manage. Mr. Hoban said one way could make it work is when they apply for loan, they would have to show how they are going to feed community and we would have to agree on the amount they could spend on that. He agreed it would be difficult to prove they gave those meals to residents. Mr. Erickson stated his suggestion for a forgivable loan with proof of what was purchased was taken into consideration and he agreed they need to have applicant list out what they wanted and then prove with receipts what they purchased. Mr. Erickson stated he did not feel it should include payroll. He said that he was

not opposed to food assistance but agreed he was not sure how it would work to prove. Mr. Erickson said money has been debated for years and he hoped we could get something done.

Ms. Wollrab said she was on board with forgivable loan and wondered about naming it something like a documented grant instead of using the word loan as people she spoke to were not in favor of taking out a loan. She agreed with Ms. Metsker about eliminating the number 4 restriction. Ms. Wollrab said the United Way has food assistance programs established with local restaurants and suggested getting in touch with them about how their program is working. Mr. Soeldner asked for confirmation on how this would work. Mr. Hoban stated as a loan they come in apply for the loan, receive the money, spend it, show what the funds were spent on and then it is forgiven.

Mr. Beard agreed about removing restriction number 4 and with the process of applying, getting funds and then presenting receipts for forgiveness of the loan. He said he wanted to make sure we take into consideration the federal, state and local programs already available as he would like to see funding to businesses that may not be eligible for other government funding. Mr. Beard also stated he felt outreach would be very important for this program.

Mr. Barnett agreed with the comments removing number 4 and trying to get funding to as many businesses as possible. He stated he was supportive of food for residents but wondered if business should not partner with a qualified program such as the United Way or a food pantry as it will be very hard to keep track of. He suggested we call it a forgivable loan program.

Ms. Metsker asked that the words "zero percent" be identified when using the word loan. She asked for clarification on working with a non-for-profit organization for the food distribution. Mr. Barnett confirmed we would not give the money to the non-for-profit but the restaurant to purchase the food and then donate that to the non-for-profit for the distribution part. Ms. Metsker suggested reaching out to the United Way on how they handle their program.

Mr. Erickson stated he felt the Committee and Board should give Mr. Hoban and Ms. Rodriguez some discretion to get this moving and out the door. Ms. Wollrab suggested earmarking some funds for food and the other portion would go to businesses to purchase other needed materials. Mr. Erickson said he did not want to earmark amount as it might not be needed as the Non-for-profits may be meeting the need.

Mr. Soeldner stated he wanted to make sure we are all on same page before going to executive and full board. Ms. Metsker said concerned about being able to get to the Board without more details. Ms. Rodriguez said she felt Mr. Hoban and the Economic Development Council does a good job processing and working on this program and felt that could be explained to the Executive Committee and Board.

Motion by Metsker/Beard to amend the proposed language by eliminating restriction number 4.

Motion carried. Roll call vote – all members present voted yes including the chairman.

Mr. Beard asked Mr. Hoban to clarify this will be forgivable up to 100% of the loan. He confirmed.

Mr. Soeldner asked that he give the Committee a monthly update on the balance and how the program is going. Mr. Hoban agreed. Ms. Metsker asked if current loan could be converted to forgivable loan. Mr. Hoban stated that was covered under number 5.

Motion by Beard/Metsker to approve an amendment to the McLean County Targeted Development Loan Program in response to COVID-19 impact.

Motion carried. Roll call vote – all members present voted yes including the Chairman.

Chairman Soeldner asked members to reach out to other board members, so if there are questions, they could be addressed before the Executive Committee Stand up and County Board. Ms. Rodriguez indicated she was willing to also make calls to answer any questions.

Ms. Wollrab asked how soon it would be ready to roll out if passed at October meeting. Mr. Hoban stated that since loan program is in place and only changing to a forgivable loan, then it would be ready right away. Ms. Rodriguez indicated they could have a press release ready. Ms. Metsker asked if they could get press release to small community newspapers as well. Ms. Rodriguez confirmed they could do that.

Chairman Soeldner thanked them all for their time. He indicated there was no other business to come before the Committee and he adjourned the meeting at 5:05 p.m.

Respectfully Submitted,

Julie A. Morlock

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Recording Secretary