

Minutes of a Special Meeting of the Executive Committee

A Special Meeting of the Executive Committee of the McLean County Board met on Tuesday, October 20, 2020, at 4:45 p.m. in Room 404 of the Government Center, 115 E. Washington Street, Bloomington, IL.

Members Present: Chairman McIntyre (in person attendance), Members Jim Soeldner, George Gordon, William Caisley, Susan Schafer, Chuck Erickson, Laurie Wollrab, Catherine Metsker and Josh Barnett (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, Mr. Chris Spanos, First Assistant State Attorney – Civil Division; Ms. Samantha Vazquez, Assistant State's Attorney and Julie Morlock Recording Secretary (in-person attendance)

Department Heads

Elected Officials Present: None

Others Present: Patrick Hoban, Executive Director, Bloomington/Normal Economic Development Center (via remote participation)

Chairman McIntyre called the meeting to order at 4:45 p.m. and declared a quorum.

Chairman McIntyre presented for action a request to approve amendment to the McLean County Targeted Development Loan Program in response to COVID-19 impact. Ms. Schafer asked if intent was to use all the funds quickly or spread over time. Mr. Soeldner stated he felt the intent of the Committee was to get the funds out to businesses as quickly as possible and he personally felt funds would be gone quickly. Mr. Hoban agreed that his understanding of the Committee was to get the forgivable part started as quickly as possible. He also stated that some small businesses expecting this program. Mr. McIntyre asked if it had been made clear in the Committee meeting that once the funds were gone there would no longer be a loan program. Ms. Wollrab stated she felt the intent was to get the funds to businesses to help them now and not to resurrect program. Mr. Hoban stated there were still federal and state programs and those could affect how quickly program was utilized. Ms. Schafer stated she was not against getting funds out there quickly just wanted to make sure they had considered not having funds to help in the Spring.

Mr. McIntyre asked about process to determine businesses that would receive the loans. Mr. Hoban indicated bankers would take information and determine businesses most favorable and process from there. Mr. Erickson stated he felt there were safeguards in the system to make sure it went to small businesses with a good plan. Mr. Gordon asked about timeline for forgivable portion of the program. Mr. Hoban indicated repayment would start 6 months after the loan and they could show receipts at any point to have the loan payments forgiven. Mr. McIntyre asked members to confirm they were aware that if the program goes well there would be nothing left in this fund. Mr. Soeldner stated many felt the loan program was not received well and did not have applications and this way the funds were out to the public to assist. Mr. Caisley asked if previous money lent would be forgiven. Mr. Hoban confirmed the

one loan given since the program had been changed would be forgivable. Ms. Metsker asked if he had reached out to individuals who donated funds and they were ok with it being forgivable. Mr. Hoban said the funds were given without intent of getting money back. Mr. McIntyre called the question.

Motion by Erickson/Gordon to recommend approval of 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.

Chairman McIntyre asked if there was other business to come before the Committee, hearing none he adjourned the meeting at 5:01 p.m.

Respectfully submitted,

Julie A. Morlock

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Recording Secretary