

Economic Development Commission Meeting
Wednesday, November 29, 2017
Red Bud City Hall
Council Chambers (2nd floor)

Committee Members Present: Clem Esker, Warren Frank, Shane Watson, Mike Reed,
Orvel Cox, Clem Esker, Stuart Langrehr, Jon Tallman

Committee Members Absent: Rodney Nevois, Butch Stellhorn, Dan Koenigstein,
Larry Ingalls

Others Present: Pam Poetker

I. Call to Order

Chairman Clem Esker called the meeting to order at 6:00 p.m.

II. Review of Financial Reports

Financials were included in the packet. There were no questions regarding the report.

III. Microloan Program

\$85,000 of the \$90,000 of funds in the program have been disbursed in loans. There is a possibility that we will receive an application in the next 30 days for the remaining \$5,000 in the fund.

IV. G & S Foundry

No new information. Last details were that the company that is working to acquire the building is going through a permit process required for the industry.

V. John and Angela Wilson Loan Application

There were several questions at the last meeting regarding this application. The following clarifications were made:

The application was marked for creation / retention of full-time positions. Mr. Wilson has confirmed that the positions are actually part-time positions.

The loan amount requested has been reduced to \$15,000.

Current employees include John Wilson, Angela Wilson, and John Wilson's brother.

The current address for the company is the home address of John and Angela Wilson.

A discussion among commission members brought some concern with regard to the application. The discussion included topics such as the need to go through the Planning Commission for authorization to operate a business in a residential zone, if the loan amount requested could be obtained from the primary lending institution, the fact that service industries may be the future of loan applicants as technology continues to advance.

The suggestion was made to update the application with a statement that is initialed that the company is compliant with all local laws. Pam Poetker will work on updating the

application to include necessary steps to ensure that applicants are eligible from the compliance standpoint.

Pam Poetker will also communicate with the Wilson's regarding the concerns of the commission.

VI. Mike and Kim Moll Loan Application

The loan application for Mike and Kim Moll was included in the packets that were sent out to members. Mike Moll addressed the commission briefly on a history of the company as well as some projections for the future.

Clem Esker reiterated to the commission that the loan request is for \$450,000 which would leave a balance in the local loan program of approximately \$50,000.

Mayor Lowry addressed the commission in support of making the loan to Mike and Kim Moll.

Motion made by Jon Tallman, seconded by Shane Watson to approve a loan to Mike and Kim Moll for \$450,000 at 1.5% interest for 10 years. Motion carried.

VII. East Industrial Park

- a. Lot Sales – All of the lots in the EIP are sold and all of the transactions are closed.
- b. Property Acquisition – The city has authorized the sale of properties from the Guebert Family and the Voges Family. The City Attorney is in the process of preparing the closing documents and several of the required signatures have already been obtained. The first payments on the property will be due at the end of December, 2017.

VIII. Anything for the Good of the City

Clem Esker addressed the commission thanking the members for all of their hard work and dedication to the city. He added that a lot of progress has been made over the last 10 years and that would not have been possible without the help of everyone involved.

With there being no further business, the meeting was adjourned at 6:40 P.M.

Respectfully Submitted,

Pamela K. Poetker
Acting Secretary
Red Bud, Illinois