



Lee-Ogle Enterprise Zone: Zoom Meeting Agenda

Location: Luna Rochelle, Route 251 S

Date: 6/5/24
at 5:00pm

5:00 p.m.	I. Attendance	Chair
	II. Minutes	AS
	III. Unfinished Business	
	a. Financial Report	AS
	b. Administrator Report	AS
	c. Other Unfinished Business	
	IV. New Business	Board
	V. Next Meeting August 7 th on Zoom	Chair
	VI. Dinner	

Meeting Schedule for 2024: Meetings of the Lee Ogle Enterprise Zone Board are “1st Wednesdays (with exceptions noted), every other month, at 10 A.M.”:

1. February 7th
2. April 3rd
3. June 5th at 5:00pm at Salt 251/Luna, 531 S 7th Street in Rochelle
4. August 7th
5. October 2nd
6. December 4th

Lee-Ogle Enterprise Zone Meeting Minutes

Location: Zoom

Date: 4/3/2024 | Time: 10:00 am

Voting Membership Attendance

In- Person	Remote	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Rochelle Mayor John Bearrows (Chair)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Dixon Mayor Glen Hughes
<input type="checkbox"/>	<input type="checkbox"/>	Amboy Mayor Frank Stenzel
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Mount Morris Designee Paula Diehl
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Oregon Mayor Ken Williams
<input type="checkbox"/>	<input type="checkbox"/>	Ashton President Tim Henert
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Franklin Grove Board John Nicholson
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Lee County Board Angela Shippert
<input type="checkbox"/>	<input type="checkbox"/>	Ogle County Chairman John Finfrock
<input type="checkbox"/>	<input checked="" type="checkbox"/>	GREDCO (Jason Anderson)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	LCIDA Exec. Director Tom Demmer
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Zone Administrator Andy Shaw (Vice-Chair)

Guest Attendance

In- Person	Remote	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Jeremy Englund, Lee County Administrator
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Charlene Columbe, Ogle County EDC
<input type="checkbox"/>	<input type="checkbox"/>	

Call to Order

Nine voting members were present for quorum. All remote via Zoom. Charlene Columbe, new director of the Ogle County EDC was introduced.

Minutes

Minutes from our meeting on 2/7/24 were presented. Motion by Hughes and 2nd by Williams to approve. Voice vote, all in favor.

Financial Reports

Shaw noted that all units of government have paid their admin fee and that with one quarter completed, that expenses were in-line. With the project fund account, no new projects were collected but there are a couple pending. Our new CD was transferred out of the account after the closing date of the report. Our 12 month CD from April of last year matures on 4/18/24. We still need to pay our \$50k match for the EDA study, so the plan would be to purchase a new CD for some part of the old CD amount and pay our match after 4/18/24. Overall acceptance of the financial reports with instruction to pay 50k to Blackhawk Hills for the EDA study match and 50k into a 6-month CD with motion by Shippert and 2nd by Hughes to approve. roll call vote with all in favor.

Administrator Report

In other reports, the EZ amendment application was sent on March 14th, but it was just discovered that the package is delayed and/or missing. Shaw was encouraged to act quickly to not lose additional time and he said he would decide on rebuilding the application by the end of the week. With the Steward study, many existing industries that have been interviewed made note of expansion desires if workers were available, stressing that the future of the corridor is very tied to the expansion of housing for the workforce. Shaw has met again with Village of Creston board members about the potential Hillwood distribution center.



New Business

None

Roundtable

Anderson presented updated South Rochelle-Steward Road development maps showing multiple projects in the current pipeline, in various sectors with most seeking heavy rail access.

Adjournment

Motion by Hughes and 2nd by Williams to adjourn. Voice vote, all in favor.

Meeting Schedule for 2024

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1. February 7th
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Blackhawk Hills Regional Council
 General Ledger
 for the period of 01/01/2024 to 05/31/2024

Name	Transaction Date	Transaction Number	Transaction Type	Contact	Note	Movement Note	Fund	Debits	Credits	Amount	Balance
Asset											
1002 - Sauk Valley Bank - LOEZ											
Beginning Balance											\$136,117.83
	01/04/2024	43721649	Deposit	Blackhawk Hills Regional Council	CD Interest Earned		Held for Others - LOEZ				
								\$454.38		\$454.38	\$136,572.21
	01/25/2024	44480477	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fee - Hvarre Holdings		Held for Others - LOEZ				
								\$2,000.00		\$2,000.00	\$138,572.21
	01/31/2024	44480427	Deposit	Blackhawk Hills Regional Council	Interest Earned		Held for Others - LOEZ				
								\$115.75		\$115.75	\$138,687.96
	02/05/2024	44905958	Deposit	Blackhawk Hills Regional Council	CD Interest Earned		Held for Others - LOEZ				
								\$454.38		\$454.38	\$139,142.34
	02/27/2024	45316025	Deposit	Blackhawk Hills Regional Council	LOEZ Admin Refund		Held for Others - LOEZ				
								\$9,729.03		\$9,729.03	\$148,871.37
	02/29/2024	45299141	Deposit	Blackhawk Hills Regional Council	Interest Earned		Held for Others - LOEZ				
								\$110.75		\$110.75	\$148,982.12
	03/05/2024	45316021	Deposit	Blackhawk Hills Regional Council	CD Interest Earned		Held for Others - LOEZ				
								\$425.07		\$425.07	\$149,407.19
	03/31/2024	45930021	Deposit	Blackhawk Hills Regional Council	Interest Earned		Held for Others - LOEZ				
								\$126.21		\$126.21	\$149,533.40
	04/01/2024	45954692	Check	Blackhawk Hills Regional Council	QwickRate CD		Held for Others - LOEZ				
									\$100,000.00	\$-100,000.00	\$49,533.40
	04/03/2024	46051132	Deposit	Blackhawk Hills Regional Council	CD Interest Earned		Held for Others - LOEZ				
								\$454.38		\$454.38	\$49,987.78
	04/18/2024	46485586	Deposit	Blackhawk Hills Regional Council	QwickRate CD Maturity		Held for Others - LOEZ				
								\$100,000.00		\$100,000.00	\$149,987.78

Name	Transaction Date	Transaction Number	Transaction Type	Contact	Note	Movement Note	Fund	Debits	Credits	Amount	Balance	
	04/24/2024	46552439	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fee - Daniel and Katherine Sigwards		Held for Others - LOEZ					
								\$5,000.00		\$5,000.00	\$154,987.78	
	04/30/2024	46788151	Deposit	Blackhawk Hills Regional Council	Interest Earned		Held for Others - LOEZ					
								\$71.48		\$71.48	\$155,059.26	
	05/06/2024	46908909	Deposit	Blackhawk Hills Regional Council	CD Interest Earned		Held for Others - LOEZ					
								\$249.18		\$249.18	\$155,308.44	
	05/06/2024	46908910	Deposit	Blackhawk Hills Regional Council	CD Interest Earned		Held for Others - LOEZ					
								\$425.06		\$425.06	\$155,733.50	
	05/08/2024	46995856	Check	QwickRate	QwickRate CD		Held for Others - LOEZ					
									\$50,000.00	\$-50,000.00	\$105,733.50	
	05/08/2024	46999030	Check	Blackhawk Hills Regional Council	LOEZ Contribution to BHRC for SCRIC		Held for Others - LOEZ					
									\$50,000.00	\$-50,000.00	\$55,733.50	
	05/31/2024	47531395	Deposit	Blackhawk Hills Regional Council	INTEREST DEPOSIT	Interest Earned	Held for Others - LOEZ					
								\$57.00		\$57.00	\$55,790.50	
Total for 1002 - Sauk Valley Bank - LOEZ								\$119,672.67	\$200,000.00	\$-80,327.33	\$55,790.50	



Sauk Valley Bank & Trust Co.
201 W. 3rd Street
Sterling, IL 61081

Monthly CD Placement Statement

815-632-4716

Printed: 06/03/24
Period: 05/01/24 - 05/31/24
Account: 12702

Blackhawk Hills Resource
Conservation
309 1st ave
Rock Falls, IL 61071

Your monthly CD Placement statement includes all activity occurring during the period identified above. If you have any questions about the content or accuracy of your statement, please contact us at 815-632-4716.

Summary of Activity of your CD Placement account (based on Maturity value)

		Avg Rate	Count	Amount
Beginning Balance	05/01/2024	5.350%	1	\$100,000.00
Total Purchases		5.255%	1	\$50,000.00
Total Maturities		0.000%	0	\$0.00
Ending Balance	05/31/2024	5.303%	2	\$150,000.00

Summary of Maturities of your CD Placement account

	Count	Amount
Total 1 Year or less	2	\$150,000.00
Total 1 Year to 3 Years	0	\$0.00
Total 3 Years to 10 Years	0	\$0.00
Total Over 10 Years	0	\$0.00
Total Outstanding	2	\$150,000.00



Monthly CD Placement Statement

815-632-4716

Printed: 06/03/24
Period: 05/01/24-05/31/24
Account: 12702

Investor: Blackhawk Hills Resource Conservation

Outstanding CDs

Financial Institution	ICN #	Purchased Maturity	Purchase Amount Maturity Amount	Term Basis	Simple% APY	Int This Period Int To Date	Interest Paid
Habib American Bank New York, NY	25093	05/08/2024	\$50,000.00	180D	5.255%	\$172.76	Monthly
		11/04/2024	\$50,000.00	365	5.255%	\$172.76	
United Fidelity Bank, fsb Evansville, IN	29566	04/02/2024	\$100,000.00	181D	5.350%	\$454.39	Monthly
		09/30/2024	\$100,000.00	365	5.350%	\$879.45	
		Totals:	\$150,000.00			\$627.15	
			\$150,000.00			\$1,052.21	

Activity

Date	Activity	Amount
5/3/2024	Monthly Interest Payments for April, 2024 Paid to Sauk Valley Bank and Trust Account #304XXXX	\$425.06

2024 Lee-Ogle Enterprise Zone Budget
January 1-May 31, 2024

	Budget Amount	Actual
INCOME		
Lee County	\$ 12,022.33	\$ 12,022.33
Dixon	\$ 26,508.86	\$ 26,508.86
Amboy	\$ 813.31	\$ 813.31
Ashton	\$ 728.33	\$ 728.33
Franklin Grove	\$ 722.26	\$ 722.26
Ogle County	\$ 9,022.81	\$ 9,022.81
Rochelle	\$ 28,557.89	\$ 28,557.89
Mount Morris	\$ 2,124.30	\$ 2,124.30
Oregon	\$ 1,007.52	\$ 1,007.52
TOTAL INCOME	\$ 81,507.61	\$ 81,507.61
EXPENSES		
Personnel	\$ 50,736.00	\$ 23,535.15
Fringe	\$ 12,684.00	\$ 3,569.06
Travel	\$ 3,488.08	\$ 826.78
Other/Indirect	\$ 8,150.76	\$ 4,252.17
Non-Fixed Expenses/Contractual-Marketing	\$ 6,448.78	\$ 3,218.32
TOTAL EXPENSES	\$ 81,507.62	\$ 35,401.48



To: Enterprise Zone Advisory Board
From: Andy Shaw, Administrator
Date: 6/5/2024
Subject: Report of Activities

1. **Financial Reports:** See previous pages for reports. First is the EZ Project Fund, activity since last meeting is highlighted with a new balance of 55,790.50 New CD's have been placed, after rate shopping, for a combined 150k in the two CD accounts, interest will continue to accrue in our regular checking account. Finally the administrative budget is there.
2. **EZ Amendment:** As you all recall, at the last meeting I mentioned that our package was lost in the mail and the board advised that I not waste much more time and rebuild the application package. By that Friday I had printed three copies of each ordinance for new signatures to be collected over the next week and a half. I appreciate everyone's help with meeting up for that. As I was preparing to plan a delivery day, the original package appeared in Saint Louis, and made it to Springfield one day later, but four weeks late.
 - Upon early review, it needed a handful of items to be clarified (an accounting of area added and deleted, and a PIN list) to be approved and after getting that, and this week I received an additional request for maps of each of the parcels with PINs showing, so a lot of maps to make in the next week or so.
3. **Steward EDA Project:** Steward Caron Road (SCRIC): our WSP consultants have completed freight generator interviews and early data analysis, and now planning their workshop to determine the best planning scenario for this development area, set for June 13th. This is at the Rochelle Rec Center from 9-12:30
4. **Enterprise Zone Conference**
 - Combined with the TIF Association for the first time
 - TIF and EZ in Housing, Business District topics
 - Legacy Point Project Overview, a major Springfield TIF sports facility with lodging and retail
 - Legislative Update and Intersect Illinois
5. **New Projects in Dixon Gateway:** Carwash and Hotel, also Sewer Equipment's new service center on Progress Drive.
6. **Village of Creston:** no update
7. **Upcoming Projects:**
 - Verify Dixon TIF areas on EZ map online (Downtown)-ongoing
 - Add parcels to EZ map for all areas-ongoing
 - Additional taxing districts (with the addition of Dixon Rural Fire, there is only one off MTD in South Dixon missing)-ongoing



- Project closings and reporting followup-ongoing
- Promote our soon to be added apartment zone area for rehabs-ongoing
- 8. Upcoming Conferences: IEDA (Illinois Economic Development) is in Chicago June 20-21, next IEZA (Illinois Enterprise Zone) in Edwardsville on October 2-4,
- 9. Meetings Attended
 - LCIDA April 3
 - Rebuild I-39 Meeting April 4
 - SCRIC Freight Interview April 8
 - SCRIC Freight Interview April 12
 - IL DECO EZ Conference Call April 12
 - Ogle County EDC April 18
 - SCRIC Freight Interview April 19
 - Rochelle EZ Client Call April 24
 - Illinois Enterprise Zone Association May 1-3
 - SBDC Quarterly Call May 9
 - Dixon EZ Client Meeting May 9
 - AIRE Lunch Panel on Data Centers/Cold Storage May 14
 - Rochelle Chamber Dinner May 16