



Lee-Ogle Enterprise Zone: Zoom Meeting Agenda

Location: <https://us02web.zoom.us/j/214765668?pwd=b3V6bEtqOWs5ZkM0Ri9rN0NSUEJEdz09>

Date/Time: 8/21/24 at 10 a.m.

10:00 a.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 October 2 nd 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~~ August 21st
5. October 2nd
6. December 4th

Lee-Ogle Enterprise Zone Meeting Minutes

Location: Luna Rochelle

Date: 6/5/2024 | Time: 5:00 pm

Voting Membership Attendance

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

Guest Attendance

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

Call to Order

Nine voting members were present for quorum.

Minutes

Minutes from our meeting on 4/3/24 were presented. Motion by Demmer and 2nd by Hughes to approve. Voice vote, all in favor.

Financial Reports

With the project fund account, one new project fee was collected and other transactions are either interest earned from CD or movement of money to and from the various CD's. In the regular "checking" account we have just over \$50k with one new project paid and not reflected on the statement yet, so discussion led to placing an additional \$50k CD after shopping the rates. Overall acceptance of the financial reports with instruction to moved 50k into a 6-month CD with motion by Demmer and 2nd by Hughes to approve. Voice vote, all in favor.

Administrator Report

Our EZ amendment finally did appear in Springfield after being lost in the mail for 4 weeks, thanks to those who met up with me for signatures on the replacement ordinances we ended up not needing in the end. Still moving forward but not approved yet. The Steward Road Corridor study is making good progress and has a scenario planning workshop next week. Enterprise Zone conference went well and had a new partnership with the TIF association for some new topics and speakers. BHRC is assisting the City of Rochelle in applying for the IEPA energy efficiency grant.

New Business

Informal discussion with no action taken regarding housing incentive programs being undertaken in Rochelle and Oregon at the present time. Bearrows wishes to see use of EZ incentives for housing



Adjournment

Motion by Finrock and 2nd by Diehl to adjourn. Voice vote, all in favor.

Meeting Schedule for 2024

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**2024 Lee-Ogle Enterprise Zone Budget
January 1-July 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	\$ 30,941.26
Fringe	\$ 12,684.00	\$ 4,691.09
Travel	\$ 3,488.08	\$ 1,573.83
Other/Indirect	\$ 8,150.76	\$ 6,211.98
Non-Fixed Expenses/Contractual-Marketing	\$ 6,448.78	\$ 4,341.82
TOTAL EXPENSES	\$ 81,507.62	\$ 47,759.98



Blackhawk Hills Regional Council
 General Ledger
 for the period of 01/01/2024 to 07/31/2024

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	QwickRate	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 Earned		Held for Others - LOEZ					
								\$57.00		\$57.00	\$55,790.50	
	06/05/2024	47640877	Deposit	Blackhawk Hills Regional Council	CD Interest Earned		Held for Others - LOEZ					
								\$627.15		\$627.15	\$56,417.65	
	06/05/2024	47640897	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fee - Progress Drive Properties		Held for Others - LOEZ					
								\$10,500.00		\$10,500.00	\$66,917.65	
	06/30/2024	48435446	Deposit	Blackhawk Hills Regional Council	Interest Earned		Held for Others - LOEZ					
								\$40.18		\$40.18	\$66,957.83	
	07/03/2024	48435444	Deposit	Blackhawk Hills Regional Council	CD Interest Earned		Held for Others - LOEZ					
								\$655.68		\$655.68	\$67,613.51	
	07/29/2024	48925886	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fee - County Line Design		Held for Others - LOEZ					
								\$325.00		\$325.00	\$67,938.51	
	07/31/2024	49005345	Check	QwickRate	QwickRate CD		Held for Others - LOEZ					
									\$50,000.00	\$-50,000.00	\$17,938.51	
Total for 1002 - Sauk Valley Bank - LOEZ								\$131,820.68	\$250,000.00	\$-118,179.32	\$17,938.51	



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

Monthly CD Placement Statement

815-632-4716

Printed: 07/01/24
Period: 06/01/24-06/30/24
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	06/01/2024	5.303%	2	\$150,000.00
Total Purchases		0.000%	0	\$0.00
Total Maturities		0.000%	0	\$0.00
Ending Balance	06/30/2024	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: 07/01/24
Period: 06/01/24-06/30/24
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 11/04/2024	\$50,000.00 \$50,000.00	180D 365	5.255% 5.255%	\$215.96 \$388.72	Monthly
United Fidelity Bank, Feb Evansville, IN	29566	04/02/2024 09/30/2024	\$100,000.00 \$100,000.00	181D 365	5.350% 5.350%	\$439.72 \$1,319.17	Monthly
Totals:			\$150,000.00 \$150,000.00			\$655.68 \$1,707.89	

Activity

Date	Activity	Amount
6/5/2024	Monthly Interest Payments for May, 2024 Paid to Sauk Valley Bank and Trust Account #304XXXX	\$627.15

Safekeeping Receipt

Sauk Valley Bank & Trust Co.
201 W. 3rd St.
Sterling, IL 61081
815-632-4716

Printed: 07/31/24
Investor #: 12702
Order #: 790047
Account #: T3045960

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

Subject to the terms of the custodian agreement:

This is to confirm that Sauk Valley Bank & Trust Co., as Custodian, is safekeeping on your behalf evidence of a Certificate of Deposit, or an interest therein, placed through your broker.

Financial Institution	ICN # Asset #	Purchased Maturity	Purchase Amount Maturity Amount	Term Basis	Simple% Interest APY Paid
Poppy Bank	57903	07/31/2024	\$50,000.00	180D	5.250% Monthly
Santa Rosa, CA	1039950	01/27/2025	\$50,000.00	365	5.250%
Totals:			\$50,000.00 \$50,000.00		

Certificates of Deposit generally are not transferable, neither Sauk Valley Bank & Trust Co. nor your broker represents that you will be able to withdraw your deposit. If you wish to withdraw your deposit please contact your broker. Neither Sauk Valley Bank & Trust Co. nor your broker makes or provides a secondary market, for this or any other Certificate of Deposit or represents that such a secondary market now exists or will exist in the future. If you have any questions in regard to this matter, please contact your broker.

Your rate of interest may be less than the actual Certificate of Deposit rate.

Please verify this safekeeping receipt, if any discrepancies are found, please contact us immediately.



Blackhawk Hills Regional Council
 General Ledger
 for the period of 08/01/2024 to 08/19/2024

Name	Transaction Date	Transaction Number	Transaction Type	Contact	Note	Movement Note	Fund	Debits	Credits	Amount	Balance
Asset											
1002 - Sauk Valley Bank - LOEZ											
Beginning Balance											
											\$17,938.51
	08/05/2024	49145090	Deposit	Blackhawk Hills Regional Council	CD Interest Earned		Held for Others - LOEZ				
								\$4,112.19		\$4,112.19	\$22,050.70
	08/13/2024	49343868	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fee - Klean Laundry, Book Farms, Kaleel's Clothing and Printing, Newcomer Insurance	Book Farms	Held for Others - LOEZ				
								\$8,624.00		\$8,624.00	\$30,674.70
				Blackhawk Hills Regional Council		Kaleel's Clothing and Printing	Held for Others - LOEZ	\$3,750.00		\$3,750.00	\$34,424.70
				Blackhawk Hills Regional Council		Klean Laundry	Held for Others - LOEZ	\$1,855.00		\$1,855.00	\$36,279.70
				Blackhawk Hills Regional Council		Newcomer Insurance	Held for Others - LOEZ	\$16.25		\$16.25	\$36,295.95
	08/16/2024	49435157	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fee - Dixon Lodging		Held for Others - LOEZ	\$30,000.00		\$30,000.00	\$66,295.95
Total for 1002 - Sauk Valley Bank - LOEZ								\$48,357.44		\$48,357.44	\$66,295.95
Income											
5180 - Revenue from Program Service Fees											
	08/13/2024	49343868	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fee - Klean Laundry, Book Farms, Kaleel's Clothing	Book Farms	Held for Others - LOEZ		\$8,624.00	\$8,624.00	\$8,624.00

Name	Transaction Date	Transaction Number	Transaction Type	Contact	Note	Movement Note	Fund	Debits	Credits	Amount	Balance
					and Printing, Newcomer Insurance						
				Blackhawk Hills Regional Council		Kaleel's Clothing and Printing	Held for Others - LOEZ		\$3,750.00	\$3,750.00	\$12,374.00
				Blackhawk Hills Regional Council		Klean Laundry	Held for Others - LOEZ		\$1,855.00	\$1,855.00	\$14,229.00
				Blackhawk Hills Regional Council		Newcomer Insurance	Held for Others - LOEZ		\$16.25	\$16.25	\$14,245.25
	08/16/2024	49435157	Deposit	Blackhawk Hills Regional Council	LOEZ Project Fee - Dixon Lodging		Held for Others - LOEZ		\$30,000.00	\$30,000.00	\$44,245.25
Total for 5180 - Revenue from Program Service Fees									\$44,245.25	\$44,245.25	\$44,245.25
5310 - Revenue from Interest Earned											
	08/05/2024	49145090	Deposit	Blackhawk Hills Regional Council	CD Interest Earned		Held for Others - LOEZ		\$4,112.19	\$4,112.19	\$4,112.19
Total for 5310 - Revenue from Interest Earned									\$4,112.19	\$4,112.19	\$4,112.19



To: Enterprise Zone Advisory Board
From: Andy Shaw, Administrator
Date: 8/21/2024
Subject: Report of Activities

1. **Financial Reports:** See previous pages for reports. First is the EZ admin activity summary, next the project fund activity since our last meeting with a new 7/31/24 balance of \$17,938.51 after the new 50k CD was invested. With that we have 3 CDs total:

- o 9/30/24 Maturity \$100k @ 5.35% (looking for motion to seek renewal of this one)
- o 11/4/24 Maturity \$50k @ 5.255%
- o 1/27/25 Maturity \$50k @ 5.25%

Following those, since we delayed the meeting a few weeks, we also have an update for the first weeks of August with additional CD interest and several previously uncollected projects coming in for \$48,357.44 and a new balance to yesterday of 66,295.95 (plus 200 in CD for a grand total of 266,295.95. There is one additional unpaid project of \$30k expected to arrive soon.

2. **EZ Amendment:** Certified by the State of Illinois on 7/2/24



3. **New Projects:** County Line Design in Mount Morris, in one of the newly added areas of zone territory. Have had discussions with Amboy and Dixon area apartment owners about new areas as well.

4. CDI (Community Development Institute) was in Springfield August 12-15. I have now completed Year 3 and plan to get the PCED certification at the Rural Affairs Conference in February when they hold the next exam.
5. Steward EDA Project: Planners have made progress with a concept plan for the hoped-for road improvements around Steward. This would allow the road capacity to expand, avoid both railroad crossings, create a new commercial and residential corridor for Steward, all while requiring no structures or bridges to be built, by shifting the southbound I-39 ramps (S I-39 to Steward and Steward Rd to S I-39) to the north a bit.



6. Upcoming Projects:

- ~~Verify Dixon TIF areas on EZ map online (Downtown) ongoing~~ Complete
- ~~Add parcels to EZ map for all areas ongoing~~ Complete, along with all newly added areas



- 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

7. Meetings Attended

- SCRIC Planning June 5
- Lee Ogle EZ June 5
- EZ Client June 6
- Rochelle City Council -IEPA June 10
- SCRIC Planning June 10
- SCRIC Planning June 12
- SCRIC Scenario Workshop June 13
- IEPA EECBG June 13
- IEDA Summit Chicago June 20-21
- EZ Project Call June 28
- SCRIC Interview Call July 1
- SCRIC Interview Call July 8
- SCRIC Interview Calls (2) July 9
- SCRIC Interview Call July 11
- Ogle County EDC Call July 15
- SCRIC Call July 16
- Ogle County EDC Meeting July 18
- Oregon EZ Housing Open House July 20
- SCRIC Call July 26
- BHRC Board July 29
- DCEO Site Readiness Call July 30
- SCRIC Call July 31
- FTZ Call August 2
- CEDS Committee Call August 2
- Midwest CDI Year 3 August 12-15
- SCRIC Call August 16



[View Photo Gallery \(1\)](#)

Price \$279,900

Status: Active

Bedrooms: 2

Total Baths: 2