

Economic Development Advisory Committee Meeting

Minutes

Monday, January 7, 2019

7:30 a.m. Pekin City Hall

Members Present: Andy Sparks, Mack Cakora, Glayn Worrell, Bill Fleming, Gregg Ratliff

Others Attendees: Matt Fick (Economic Development Manager), John McCabe (Mayor),
Chris Setti (GPEDC)

1. Meeting called to order at 7:30 a.m.
2. It was noted that there was a lack of quorum so no votes could be taken if needed.
3. Approval of meeting minutes was deferred until the next meeting where a quorum is present.
4. New Business/Discussions
 - a. EDAC Terms: Discussion was held regarding the terms of the current EDAC members. There are currently 11 out of the possible 13 member positions filled with four (4) members up for reappointment in May of 2019.
 - b. Intermediary Relending Program (IRP) Loan: Staff presented information on the competitive IRP loan, available through USDA, which allows communities to borrow USDA funds and re-loan them to local businesses.
 - c. Rural Business Development Grant: Staff presented information regarding the competitive Rural Business Development Grant program, available through USDA, which grants communities funds to be used as seed money for a revolving loan program.
 - d. Downtown Revitalization Program: Staff informed the EDAC that the Downtown Revitalization Programs, which consist of an interior forgivable loan program and exterior forgivable loan program, had been combined into one application with higher loan limits and a more streamlined application process. The City council has yet to adopt the revised application which should be put before them sometime in February.
 - e. Creation of EDAC Loan Advisory Subcommittee: Discussion was held over the idea of creating a loan advisory committee made up of current EDAC members to assist the City with loan application reviews. A number of 3 committee members was suggested and the group agreed it seemed like a good idea. Staff will present this request to create a new committee to Council at a future meeting.
 - f. Retail Strategies Inc. Update: Staff explained that the City had hired Retail Strategies Inc. to develop a strategic retail attraction and recruitment plan and they have begun work on assembling demographics and other statistics which can

be made available upon request. They will also be in town in January to drive the community and meet with staff and other key individuals.

- g. Avanti's Dome Request: Staff explained that the City had been approached by the former and current owners of the Avanti's Dome with a request for marketing assistance. Staff is researching options and will be discussing with Council members in the near future.
- 5. Roundtable Discussions – attending members shared their respective updates
 - 6. There were no public comments.
 - 7. Next meeting – February 4th at 7:30 am, City Hall