

CITY OF GENOA

ECONOMIC DEVELOPMENT COMMISSION

MINUTES

February 13, 2018 Meeting

Carolyn Tobinson called the regular meeting of the City of Genoa Economic Development Commission to order at 9:05 AM.

On roll call, members Carolyn Tobinson, Phil Harris, John Shipley, and Krissy Johnson were present; Brent O'Daniell, Superintendent of the Genoa-Kingston School District, Alyssa Seguss, City of Genoa and Bill Ganek, City of Genoa, were also present. Kim Egger joined the meeting at 9:07 AM.

Mr. Harris moved and Ms. Johnson seconded to approve the minutes of the December 7, 2017 regular meeting. Upon voice vote, all members present voted aye.

There being no old business, Mr. Ganek informed the Commission about various ongoing projects. He explained Custom Aluminum plans to build a 34,000 square foot addition to their existing facility, amounting to a \$5 million dollar project and creating 25 jobs. He also reported that the City has been discussing with various businesses and developers who may be interested in projects in the TIF District. The last eligibility report for the TIF was concluded in 2015 and will therefore need to be updated. Mr. Ganek stressed the importance of finding a developer who is ready to commit to a project prior to beginning the TIF, otherwise valuable increment funds may be wasted due to the time limit of the district. Mr. Ganek explained that this process can take months, however, he will keep the Commission informed on the steps that the City is taking in the TIF process.

Mr. Ganek also explained that the developer of the proposed Dunkin' Donuts that was announced at the end of the last year is working with IDOT, which can sometimes be a lengthy process that is unfortunately out of the City's control. Ms. Egger asked if the Dunkin' Donuts will be building a new building. Mr. Ganek explained that a new 2 tennant commercial building has been proposed. Carolyn Tobinson indicated that the location is where a meat market was once proposed.

Chair Tobinson asked Mr. O'Daniell for an update on any ongoing School District projects. Mr. O'Daniell indicated that the School Board will have their Committee of the Whole meeting this evening and discuss an Agreement for the construction of a DeKalb County Communications Tower on School District property, at which action will be taken at the next School Board meeting. He also mentioned that the Board will discuss adding additional Staff, something that the District hasn't had an opportunity to do in many years, however, it may be made possible by funding from the State.

Chair Tobinson asked Krissy Johnson to inform the Commission on any ongoing events with the Chamber of Commerce. Ms. Johnson stated that the Genoa Area Chamber of Commerce's Home and Business expo will take place on March 3, 2018 and will include a business to business hour and the Taste of Genoa at the event. Ms. Johnson also noted that the Chamber of Commerce's Annual Dinner will take place on February 21st.

Chair Tobinon gave Ms. Egger the opportunity to introduce herself to Mr. Ganek since she arrived after the start of the meeting.

Mr. Harris inquired about the status of the Riverbend subdivision. Mr. Ganek explained that it is in litigation, however, an individual is currently working with the bank to acquire the property. There was some discussion about properties in Riverbend that were to be deeded to the City as part of the Annexation Agreement, and Mr. Ganek explained that he was aware of them. There was further inquiry about the Letter of Credit. Mr. Shipley asked if reducing the Letter of Credit to take advantage of the development opportunity would be possible and Mr. Ganek explained this will all become part of the negotiations.

The Commission indicated that they would like to be provided with information regarding the Enterprise Zone.

Chair Tobinon asked for clarification regarding the TIF and whether or not the City would have to start over entirely. Mr. Ganek explained that the City will need to revisit the eligibility report as some information may now be outdated.

Mr. Ganek also noted that the City is currently working on the 2018-2019 Fiscal Year budget and the City may experience a loss in revenues according to current projections.

Mr. Shipley asked how the Commission can continue to encourage economic development in the community. Mr. Ganek explained that it would be helpful for the commission members to share their contacts, suggestions and ideas to aid the City in economic development.

There was discussion about the possibility of creating a separate entity to support Economic Development opportunities, as Mr. Harris noted the advantages of being separate from the City including fundraising abilities, recruiting and private discussions. The Commission members discussed the advantages noted above, as well as the some possible disadvantages such as creating an additional step for a business before reaching the City, as well as the difficulty a separate economic development entity may have informing prospective businesses of ongoing economic incentives as they often change.

The Commission decided to move future meetings to 8:30 AM. It was announced that the next EDC meeting would take place on March 13, 2018 at 8:30 AM.

There being no further business for discussion, Mr. Harris motioned to adjourn the meeting at 9:55, seconded by Ms. Egger. Upon voice vote, all members present voted aye.