

# **MACOMB/BUSHNELL ENTERPRISE ZONE**

## **MINUTES OF THE MANAGEMENT BOARD MEETING 9AM • THURSDAY • APRIL 20, 2023 1406 EAST CARROLL STREET, MACOMB, ILLINOIS**

Chairman Dennis Moon convened the meeting at 9AM with the following board members present: Scott Schwerer, Todd Hamilton, Chuck Laird, Jeff Rench, and staff: Kim Pierce (EZ Administrator).

Absent: Mayor Mike Inman and Mayor Robin Wilt.

No guests were present.

Media present: Patrick Stout (*Community News Brief*)

First on the agenda was the approval of the 1Q/January 19, 2023 board meeting minutes. The minutes were reviewed for comment and/or revisions. There were none.

**TODD HAMILTON MOVED TO APPROVE THE MINUTES PRESENTED. JEFF RENCH SECONDED. MOTION PASSED UNANIMOUSLY.**

Next, was the treasury report. Pierce referred the board to the bank statement ending March 28, 2023 saying the ending balance \$237,077.38 'foots' with the corresponding reconciliation summary and ledger. Pierce said the only income received in 1Q/2023 was interest on the bank account. She also reported that MAEDCO paid \$484.51 on behalf of the EZ and referred the board to the corresponding invoice in their meeting packet—she noted the expenses included telephone and the IEZA 2023 membership dues. She asked if there were any questions. There were none.

**CHUCK LAIRD MOVED TO APPROVE THE 1Q/2023 TREASURY REPORT AS PRESENTED AND TO REIMBURSE MAEDCO \$484.51 FOR THE EXPENSES INCURRED ON BEHALF OF THE ENTERPRISE ZONE. DENNIS MOON SECONDED. MOTION PASSED UNANIMOUSLY.**

Pierce also reported that she and Chairman Moon agreed to open two Certificates of Deposit on behalf of the Enterprise Zone. She placed \$30K at MidAmerica National Bank (13 mos. @ 4%) AND \$30K at Citizens Bank (12 mos. @ 3.62%). Comments were made by Schwerer and Hamilton regarding area banks and their corresponding interest rates. Pierce said when she inquired, she found lower rates associated with the shorter terms, so they opted to open the two C.D.s at the higher rate and longer terms. Also, Schwerer asked if the treasury reflected the certificates of deposit. Pierce said the certificates were opened this month and will be reflected in the 2Q (April-May-June) treasury report.

Governing unit updates were next on the agenda. **BUSHNELL:** Rosemary & Rust is still in under construction. Dollar General Market is open and busy. Also, the developer/contractor for the new Family Dollar/Dollar Tree shared with Pierce that they'll be finished around May 01 and will be "turning" the building over to FD/DT so they can begin bringing in inventory and setting-up. Pierce also clarified that Ridge Properties LLC is the developer for FD/DT. **MACOMB:** Several projects have been discussed, but none of made EZ application (yet). Pierce mentioned that Cory Clem's new office downtown is undergoing demolition right now but that she has been encouraging him to apply for EZ benefits when they're ready to begin the renovation. Moon asked about EZ eligibility if a project starts without applying for EZ beforehand---Pierce explained that demolition will not affect the EZ process; however, if the owner begins building and purchasing materials then they will not be eligible for sales tax exemption on materials already purchased—there are no reimbursements. **McDONOUGH COUNTY:** Western Grain Marketing is constructing additional grain bins and a receiving pit. Growmark is acting as their general contractor and they just finished up their application this morning (before our EZ meeting).

Under old/new business was a brief update on the pending TIF/EZ Amending Ordinance application. Pierce said she was waiting to receive the final transcription of Bushnell's public hearing which she should have this week. She needs the two participating cities to sign the application page as well as the county. She hopes to have it all completed and delivered to Ben Denney (DCEO - Springfield) by the end of next week.

Moon asked for any other business—there was none. He announced the next quarterly board meeting would be July 20, 2023 then asked for a motion to adjourn.

**SCOTT SCHWERER MOVED TO ADJOURN AT 9:15AM. TODD HAMILTON SECONDED. MOTION PASSED UNANIMOUSLY.**

Respectfully submitted,

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Kim Pierce, Zone Administrator