

ECONOMIC DEVELOPMENT

Meeting minutes for September 3, 2024

Meeting was called to order at 12:13 P.M. by Chairman David Campbell. Members present were David Campbell, Sandi Rich, Todd Hull, Ed Hoopingarner, Norma Lansing, and Chris Keller (late). Guests were Prima Torbeck and Eric Deters.

No review of minutes.

Todd gave an update on job retention.

State of Loans: currently have \$39,660.62, which does not reflect the \$20,000 not processed for the Trampoline Park loan. David stated that Country Haven should be paid off by September 12, 2024, as checks will be passed out in court that day during a hearing. The State's Attorney will be asking for a freeze on assets for Two Guys Pallets, as they have continued to not pay.

Guest Eric Deters wished to give a statement regarding an incident involving Chris Keller and Eric's mother, Kim Deters, and her recent termination from Keller's business. Eric provided a phone number, 217-690-8724, in case any board members wished to contact him for additional information.

Review of applications: Prima Torbeck, Heartland Health Foods, submitted a title for her 2011 Subaru for collateral which has an approximate value of \$6,000. She is requesting \$20,000 to invest in her business, with \$16,000 for Vitamins, \$2,000 for Health and Beauty products, and \$2,000 for a commercial to be shown at the cinema. A five-year loan would have approximately \$359-\$360 per month payments. A letter was provided from her bank loan officer stating we could take out a 2nd lien on her UCC lien. Prima was asked to provide a monthly profit/loss statement at the County Board meeting. Norma moved to send to the full board for consideration an amount of \$19,500 since there is not currently \$20,000 in the revolving fund, with collateral being the vehicle, a 2nd on the UCC lien, and a personal guarantee. Chris seconded the motion. The motion passed by voice vote.

No other business.

Chris moved to adjourn the meeting, and Todd seconded the motion. Motion carried and meeting was adjourned.

Sandi Rich, Economic Development Vice-Chair