

**MINUTES
ECONOMIC DEVELOPMENT COMMITTEE
June 6, 2018**

The Economic Development Committee held a meeting on June 6, 2018 at 5:30 p.m. in the Council Chambers at City Hall.

Present: Chairman Dan Colwell, Aldermen Connor, Jenkins, Sharp, Economic Development Director Parker and Mayor White

Meeting called to order by Chairman Colwell at 5:30 p.m. First order of business was the budget review. It was reported that we are in the first quarter of our new budget and to date not much has been spent but we want to keep an eye on this as a number of projects will start to happen over the next several months especially in the TIF districts.

3 Diamond:

Alderman Colwell explained that this project did not make it through the funding process this go round but the developer, based on the feedback he received along with the points scored for the project feel very confident that this project will make it the next round of funding. The developer has asked if the city would be willing to allow them to resubmit their application in the fall.

Overland Group:

Director Parker stated that to her knowledge we are simply waiting out the time where Overland has to do their due diligence and to see if any alternative proposals come in by the June 15th deadline.

Old Business Updates:

Bacon Building Roof: Energy Resource Roofing will start the work next week, then take a week off due to a trip planned for his 50 anniversary, then they will be back to start the work.

Bacon Building RFP: The deadline for the city to receive proposals is June 15th, to date we have not received any proposals. Chairman Colwell stated that he knows of 1 and possibly 2 that will be coming in by the deadline.

1807 Finney: A Closing date has been set for Friday July 20th

Flexi Snake: Directory Parker stated she and attorney Seghetti did have a conference call with the Turners in regards to their TIF eligible cost and she asked the committee if they would approve a (not more than) \$75,000 TIF reimbursement for Flexi Snake's expansion project. The consensus was to approve the \$75,000 and to work out the numbers with the attorney and the Turners.

4th Street Corridor Study: Mayor White reported that a meeting took place with Midwest Engineers and Teska in regards to showing a small group of business owners on 4th Street how some improvement may take place to make an impact on 4th Street as well as drawing people to 2nd Street.

M & T Update:

At the M & T meeting that was held prior to this meeting (3:30) two presentations were given in regards to possibly doing a TV ad or web presence through the program Peoria County is offering. No decisions were made at the meeting to go or not to go with TV or web. More analysis will be done and brought back to the next meeting in order for the group to make an informed decision on how they want to proceed with marketing the City events.

There being no further business meeting adjourned at 6:05 p.m.

Respectfully Submitted
Chairman Colwell