

**Meeting of the Board of Directors
Upper Illinois River Valley Development Authority
June 13, 2023
Morris, Illinois**

Members Present

Kevin Considine, Lake County Appointment
Terrence Dee, Governor's Appointment
Melissa Hernandez, Governor's Appointment
Joseph McKeown, DCEO Designee
Jason Meierkord, Marshall County Appointment
Kevin Olson, Grundy County Appointment
Peter Olson, Governor's Appointment
Michael Pittman, CMS Statutory
Kurt Schneider, McHenry County Appointment
Susan Van Weelden, Governor's Appointment
Reed Wilson, Putman County Appointment
Theresa Wittenauer, Bureau County Appointment

Members Absent

Michael Guilfoyle, LaSalle County Appointment
Ted Mesiacos, Kane County Appointment
Estelle Walgreen, Governor's Appointment
Seth Wormly, Kendall County Appointment

Others Present

Andrew Hamilton, Executive Director
Warren Ribley, Assistant Executive Director
Jeff Torricelli, Government Relations
Ronni Norton, UIRVDA
DeDe Cross, Stifel

The meeting was called to order at 12:05 p.m. by Chairman Kevin Olson. Roll call was taken identifying the presence of a quorum. It was moved by Member Susan Van Weelden and seconded by Member Kevin Considine to approve the agenda as presented. Following discussion, the motion carried. It was moved by Member Reed Wilson and seconded by Member Justin Meierkord to approve the minutes of the March 14 2023, meeting and the minutes and actions of all previous meetings as presented. Following discussion, the motion carried. The Treasurer's Report was presented. It was moved by Member Kurt Schneider and seconded by Member Kevin Considine to approve the Treasurer's Report as presented. Following discussion, the motion carried.

Ordinance 23-008- An Ordinance to add territory to the UIRVDA Enterprise Zone on behalf of the Encore Packaging project in Lake Villa, Lake County - Encore Packaging is purchasing a new manufacturing facility 201 Park Avenue in Lake Villa, Illinois to expand its manufacturing operations. The purchase price is \$2,800,000 including building acquisition, renovations and architecture and engineering costs. The acquired property is currently vacant. The renovations will include demolition of office space, improvements of bathrooms, manufacturing area build out, exterior dock improvements, and sewage system repairs. The building use is primarily industrial and warehouse and is zoned by the Village as Limited Industrial. Encore Packaging has continued to grow and operated as an essential company during the COVID pandemic providing necessary material and equipment to assist relief efforts. Encore Packaging manufactures a variety

of hand packaging tools and equipment. Currently, Encore Packaging employs 43 employees including a mix of assembly, welding, engineering, customer service, marketing, human resources, and sales. Encore Packaging draws its workforce from the Northern Lake County communities including Waukegan, Round Lake, and Lake Villa. The manufacturing positions pay in the range of \$20-\$30 per hour with full benefits. Encore Packaging is projecting the addition of 10 additional jobs over the next two years. The Company has requested to be added to the UVEZ.

Thereupon, Chairman Olson read the Ordinance. It was moved by Member Kevin Considine and seconded by Member Kurt Schneider to approve the Ordinance as presented. Chairman Olson proposed the question and directed that the roll be called for vote upon the motion to approve. Upon the roll being called, the following members voted AYE: Kevin Considine, Terry Dee, Melissa Hernandez, Justin Meierkord, Kevin Olson, Peter Olson, Michael Pittman, Kurt Schneider, Susan Van Weelden, Reed Wilson, and Theresa Wittnauer. The following members voted NAY: none. The following members were absent: Michael Guilfoyle, Ted Mesiacos, Estelle Walgreen, and Seth Wormly. WHEREUPON Chairman Olson declared the motion carried and the Ordinance adopted and did direct Secretary Hernandez to record the same in full in the records of the Authority.

Resolution 23-008- A Resolution authorizing the execution of an Intergovernmental Cooperation Agreement with the Southwestern Illinois Development Authority in connection with a Down Payment Assistance Program- The Board adopted a similar Ordinance in July 2022. Since then, refinements have been made to the program necessitated in part by changing market conditions facing the mortgage industry nationally due to increasing interest rates and needed corresponding administrative changes. Stifel will still administer the overall program and the Southwestern Industrial Development Authority is still the lead Regional Development Authority and party to the Intergovernmental Agreement with UIRVDA. The cooperation agreement now has generic language about a servicer (initially naming a specific servicer), clarifies the terms of second mortgage products to be offered, including both loans and potential forgivable loans subject to market conditions, and adding the option to sell loans to Freddie Mac and Fannie Mae in the secondary mortgage market.

Thereupon, Chairman Olson read the Resolution. It was moved by Member Susan Van Weelden and seconded by Member Reed Wilson to approve the Resolution as presented. Chairman Olson proposed the question and directed that the roll be called for vote upon the motion to approve. Upon the roll being called, the following members voted AYE: Kevin Considine, Terry Dee, Melissa Hernandez, Justin Meierkord, Kevin Olson, Peter Olson, Michael Pittman, Kurt Schneider, Susan Van Weelden, Reed Wilson, and Theresa Wittnauer. The following members voted NAY: none. The following members were absent: Michael Guilfoyle, Ted Mesiacos, Estelle Walgreen, and Seth Wormly. WHEREUPON Chairman Olson declared the motion carried and the Resolution adopted and did direct Secretary Hernandez to record the same in full in the records of the Authority.

Election of Officers- The UIRVDA By-Laws and statute require the election of officers on an annual basis. A slate of officers for Fiscal Year 2024 was presented for discussion and approval consisting of Kevin Olson, Chairman; Reed Wilson, Vice Chairman, Melissa Hernandez, Secretary; and Kevin Considine, Treasurer. Following discussion, a motion was made by Member Susan Van Weelden and seconded by Member Justin Meierkord to approve the slate of officers as presented.

Chairman Olson proposed the question and directed that the roll be called for vote upon the motion to approve the slate of officers. Upon the roll being called, the following members voted AYE: Kevin Considine, Terry Dee, Melissa Hernandez, Justin Meierkord, Kevin Olson, Peter Olson, Michael Pittman, Kurt Schneider, Susan Van Weelden, Reed Wilson, and Theresa Wittnauer. The following members voted NAY: none. The following members were

absent: Michael Guilfoyle, Ted Mesiacos, Estelle Walgreen, and Seth Wormly. WHEREUPON Chairman Olson declared the motion carried and did direct Secretary Hernandez to record the same in full in the records of the Authority.

Adoption of Fiscal Year 2024 Budget- Budget options were presented to the Board for consideration and approval governing income and expenses for Fiscal Year 2024 beginning July 1, 2023 through June 30, 2024.

Following discussion, a motion was made by Member Reed Wilson and seconded by Member Kevin Considine to approve the Fiscal Year 2024 budget as follows: Accounting:

\$5,000; Executive Director: \$18,000; Insurance: \$2,500; Legal and Professional: \$20,000; Lodging: \$2,000; Marketing: \$50,000; Regional Initiatives: \$50,000; State Initiatives: \$7,500; Meeting Expense: \$4,000; Office Expense: \$7,000; Postage/Electronic Communication:

\$5,000; Support Services: \$60,000; Telephone: \$5,000; Travel: \$5,000; Total: \$241,000.

Chairman Olson proposed the question and directed that the roll be called for vote upon the motion to approve the budget for Fiscal Year 2024. Upon the roll being called, the following members voted AYE: Kevin Considine, Terry Dee, Melissa Hernandez, Justin Meierkord, Kevin Olson, Peter Olson, Michael Pittman, Kurt Schneider, Susan Van Weelden, Reed Wilson, and Theresa Wittnauer. The following members voted NAY: none. The following members were absent: Michael Guilfoyle, Ted Mesiacos, Estelle Walgreen, and Seth Wormly. WHEREUPON Chairman Olson declared the motion carried and did direct Secretary Hernandez to record the same in full in the records of the Authority.

Staff presented an update on legislation approved by the legislature to increase disclosures applicable to regional development authorities regarding conflicts of interest, ethics, and projects.

With no further business, it was moved by Member Reed Wilson and seconded by Member Kevin Considine to adjourn. The motion carried. The meeting adjourned at 12:58 p.m.

Respectfully
submitted,
Melissa
Hernandez,
Secretary