

**Meeting of the Board of Directors  
Upper Illinois River Valley Development Authority  
February 11, 2025  
Lincolnshire/Morris, Illinois**

**Members Present**

Kevin Considine, Lake County  
Terrence Dee, Governor's Appointment  
Melissa Hernandez, Gov Appointment  
Agnes Masnik, DCEO Designee  
Justin Meierkord, Marshall County  
Ted Mesiacos, Kane County  
Kevin Olson, Grundy County  
Peter Olson, Gov Appointment  
Michael Pittman, CMS Designee  
Kurt Schneider, McHenry County  
Estelle Walgreen, Governor's Appointment  
Theresa Wittenauer, Bureau County

**Members Absent**

Steve Aubry, LaSalle County  
Reed Wilson, Putman County  
Seth Wormly, Kendall County

**Others Present**

Warren Ribley, Executive Director  
Andrew Hamilton, Assistant Executive Director  
Christina Burns, Kendall County Administrator  
Lynn Dubajic, City of Yorkville  
Kaitlyn Gregory, City of Yorkville

The meeting was called to order at 12:02 p.m. by Chairman Kevin Olson. Roll call was taken identifying the presence of a quorum. It was moved by Treasurer Kevin Considine and seconded by Member Kurt Schneider to approve the agenda as presented. Following discussion, the motion carried. It was moved by Member Justin Meierkord and seconded by Member Terry Dee to approve the minutes of the October 1, 2024, 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 Peter Olson to approve the Treasurer's Report as presented. Following discussion, the motion carried.

Executive Director Ribley reminded members of the obligation to complete the Statements of Economic Interest, the Ethics and Harassment & Discrimination Prevention training and the Supplemental Statement of Economic Interest for 2025. There was no pending old business.

**Ordinance 25-001- An Ordinance to add territory to the UIRVDA Enterprise Zone on behalf of the Kendall Hospitality LLC Project, Yorkville, IL (Kendall)** – Kendall Hospitality LLC is planning the construction of a five story 70-room Hyatt Studios hotel and a 10,000 sq ft banquet and conference center near US

Route 23 (Veterans Parkway) and Center Parkway in Yorkville, IL (577 Kendall Drive). The project timetable is set to break ground in summer 2025 and be completed in spring 2026. The estimated cost of the new construction is \$10.0 million, including land acquisition, new construction and equipment, and professional costs. The project will create 125 new jobs. The project has strong support of the City of Yorkville.

Thereupon, Chairman Kevin Olson presented the Ordinance. It was moved by Member Kurt Schneider and seconded by Treasurer Kevin Considine to approve the Ordinance as presented. Chairman Kevin 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, Terrence Dee, Melissa Hernandez, Agnes Masnik, Justin Meierkord, Ted Mesiacos, Kevin Olson, Peter Olson, Michael Pittman, Kurt Schneider, Estelle Walgreen, and Theresa Wittenauer. The following members voted NAY: none. The following members were absent: Steve Aubry, Reed Wilson, and Seth Wormly. WHEREUPON Chairman Kevin Olson declared the motion carried and the Ordinance adopted and did direct the Secretary to record the same in full in the records of the Authority.

**Ordinance 25-002- An Ordinance to add territory to the UIRVDA Enterprise Zone on behalf of the CHAKRA 360 LLC Project, Oswego, IL (Kendall)** - CHAKRA 360 LLC is planning the construction of a cricket stadium in Oswego IL. Cricket is one of the most popular and fastest growing sports internationally, including in the United States. The goal is to create a world class cricket stadium and training facility and to build infrastructure to host national and international cricket matches. The project has support and has been endorsed by USA Cricket. There is not a similar stadium located in the Midwest. The project will be built in phases, in terms of adding seating, with an initial phase designed for 1,200 seating capacity, with additional phases ramping up to 25,000 capacities. The development team has been working closely with the city and county and has achieved local permit approvals. The project is located at northwest corner of Orchard Road and Tuscany Trail, on a 34-acre site. This initial project consists of land purchase of \$7,500,000 and initial stadium construction, including infrastructure of \$5,000,000. The total construction costs in the first phase are \$15,000,000 and will create 20 new jobs.

Thereupon, Chairman Olson presented the Ordinance. It was moved by Member Justin Meierkord and seconded by Member Terry Dee to approve the Ordinance as presented. Chairman Kevin 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, Terrence Dee, Melissa Hernandez, Agnes Masnik, Justin Meierkord, Ted Mesiacos, Kevin Olson, Peter Olson, Michael Pittman, Kurt Schneider, Estelle Walgreen, and Theresa Wittenauer. The following members voted NAY: none. The following members were absent: Steve Aubry, Reed Wilson, and Seth Wormly. WHEREUPON Chairman Kevin Olson declared the motion carried and the Ordinance adopted and did direct the Secretary to record the same in full in the records of the Authority.

**Ordinance 25-0023- An Ordinance to add territory to the UIRVDA Enterprise Zone on behalf of the 317 Mendota LLC Project, Mendota, IL (LaSalle)** - A group of local investors has purchased the former Del Monte facility in Mendota and are undertaking renovations to bring the facility back to a food grade processing site. The initial work includes extensive upgrade to the heating system in the building, and the

heating system for the water tower on site. In addition, there are other improvements that will be undertaken to the 60,000 square foot USDA food grade manufacturing structure. The anticipated total overall investment is \$5,000,000 and will create 60 new jobs.

Thereupon, Chairman Olson presented the Ordinance. It was moved by Member Terry Dee and seconded by Member Ted Mesiacos to approve the Ordinance as presented. Chairman Kevin 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, Terrence Dee, Melissa Hernandez, Agnes Masnik, Justin Meierkord, Ted Mesiacos, Kevin Olson, Peter Olson, Michael Pittman, Kurt Schneider, Estelle Walgreen, and Theresa Wittenauer. The following members voted NAY: none. The following members were absent: Steve Aubry, Reed Wilson, and Seth Wormly. WHEREUPON Chairman Kevin Olson declared the motion carried and the Ordinance adopted and did direct the Secretary to record the same in full in the records of the Authority.

**Resolution 25-004 - Northern Kane Educational Corporation (Cambridge Lake Charter School) (CLCS) Bond Project- A Resolution of Intention of the Upper Illinois River Valley Development Authority to Issue Educational Facility Revenue Bonds in an Aggregate Principal Amount of Not to Exceed \$12,000,000 to finance costs of the acquisition, construction, rehabilitation and equipping of certain facilities located at the Cambridge Lakes Learning Center campus in the City of Pingree Grove, Kane County, Illinois, owned by Northern Kane Educational Corp., an Illinois not for profit corporation; and Authorizing the Execution of a Memorandum of Agreement between said Authority and corporation; and Related Matters. (Kane)-**

UIRVDA did an initial bond project with the Cambridge Like Charter School in 2017 in an amount not to exceed \$22,000,000. The school is now undertaking new renovations and improvements and is seeking additional tax-exempt bond financing for the improvements in the approximate amount of \$8,205,000. The inducement resolution calls for bonds not to exceed \$10,000,000. Northern Kane Educational Corporation is an educational development and management firm, offering educational choices for lifelong learners at Cambridge Lakes Charter School ("CLCS"). The formation of the NKEC and the development of the school grew out of the need to create a localized education system for the Cambridge Lakes community, a 385-acre Village subdivision with approximately 3,000 home sites. Community Unit School District 300 (CUSD 300) did not have the resources nor the interest in building a new school in that area at that time. The opportunity to have a Charter School open in the Village was supported by both CUSD 300, the Developer, and the Village of Pingree Grove. CLCS is a high-performing K-12 novel and innovative school located in Pingree Grove, Illinois, in the Chicagoland area. CLCS has an enrollment of over 650 students and offers a variety of traditional and blended learning programs. The inviting school facility is on a beautiful 15-acre campus with a newly constructed competition gym. Proceeds from the Series 2025 Bonds will be used to replace the school's existing HVAC systems and upgrade all lighting with LED lighting for energy efficiency. In addition, the project will include the renovation of three

classrooms. Two will be converted into science labs and one will be converted into a broadcasting lab. The project will be located at the existing school site at 840 Campus Drive, Pingree Grove, IL 60140. The school building is approximately 94,280 square feet and sits on an approximately 15 acres campus. Northern Kane Educational Corp. currently employs 113 individuals, with 96 full-time and 17 part-time staff members. It is anticipated that the workforce will remain consistent in the coming years.

Thereupon, Chairman Olson presented the Resolution. It was moved by Treasurer Kevin Considine and seconded by Member Pete Olson to approve the Ordinance as presented. Chairman Kevin 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, Terrence Dee, Melissa Hernandez, Agnes Masnik, Justin Meierkord, Ted Mesiacos, Kevin Olson, Peter Olson, Michael Pittman, Kurt Schneider, Estelle Walgreen, and Theresa Wittenauer. The following members voted NAY: none. The following members were absent: Steve Aubry, Reed Wilson, and Seth Wormly. WHEREUPON Chairman Kevin Olson declared the motion carried and the Resolution adopted and did direct the Secretary to record the same in full in the records of the Authority.

**Resolution No. 25-005 – A Resolution regarding the use of Prevailing Wage on Enterprise Zone projects**- There has been previous discussion about UIRVDA's policy with respect to payment of prevailing wage on projects benefitting from enterprise zone benefits on boundary expansion projects approved by UIRVDA. This resolution expresses the policy of UIRVDA that projects undertaken within UIRVDA that are granted enterprise zone benefits will intend to include the payment of local prevailing rates. It was noted during discussion that UIRVDA does not have an enforcement mechanism in the payment of prevailing wages, but that state law offers an enforcement process through filing of a complaint with the Illinois Department of Labor. Following discussion, a motion was made by Member Mesiacos and seconded by Member Schneider to approve the Resolution. Chairman Kevin 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, Terrence Dee, Melissa Hernandez, Agnes Masnik, Justin Meierkord, Ted Mesiacos, Kevin Olson, Peter Olson, Michael Pittman, Kurt Schneider, Estelle Walgreen, and Theresa Wittenauer. The following members voted NAY: none. The following members were absent: Steve Aubry, Reed Wilson, and Seth Wormly. WHEREUPON Chairman Kevin Olson declared the motion carried and the Resolution adopted and did direct the Secretary to record the same in full in the records of the Authority.

**Resolution No. 25-006 – A Resolution regarding the Scheduling of Meetings for 2025 and 2026**- The resolution provides for a schedule of meeting dates for calendar year 2025 and 2026 to be held on the second Tuesday of the month at 12 noon in the months where there is official business to be transacted. The Resolution was amended to change the meeting date for the November 2025 meeting from November 11 to November 4 due to the Veterans Day holiday. Following discussion, a motion was made by Member Schneider and seconded by Member Walgreen to approve the Resolution. Chairman Kevin 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, Terrence Dee, Melissa Hernandez, Agnes Masnik, Justin Meierkord, Ted

Mesiacos, Kevin Olson, Peter Olson, Michael Pittman, Kurt Schneider, Estelle Walgreen, and Theresa Wittenauer. The following members voted NAY: none. The following members were absent: Steve Aubry, Reed Wilson, and Seth Wormly. WHEREUPON Chairman Kevin Olson declared the motion carried and the Resolution adopted and did direct the Secretary to record the same in full in the records of the Authority.

With no further business, it was moved by Treasurer Kevin Considine and seconded by Member Pete Olson to adjourn. The motion carried. The meeting was adjourned at 12:52 p.m.

Respectfully submitted,  
Melissa Hernandez, Secretary