

City of St. Charles
Economic Development Authority
Regular Meeting
Minutes
October 10th, 2014

1. Meeting was called to order at 8:09am at City Hall by Greg Gall. Present were: Gall, Bill Debruyckere, Greg Backes, Dan Pearson, Wayne Getz, Mark Linderbaum, Bill Spitzer, EDA Coordinator Cris Gastner, and City Administrator Nick Koverman
2. **Minutes:** The minutes were discussed and approved
3. **Financials:** The financials were discussed and approved
4. **Business Items:**

- a. Commercial Rehab Program Applications

Based on the Committee's review of the documentation, determined that Project 1 for Barb Rasmussen with the From the Heart Boutique met the eligibility requirements of the St. Charles Commercial Rehabilitation Fund. The funds will be used towards installing handicap accessibility ramp, replacing exterior doors, and roof work on the building. The total project costs \$13,515 therefore the request is for \$6758 The Committee recommended approval. A motion was made by Debruyckere and seconded by Pearson to approve a recommendation to City Council for the request. All Ayes, motion carried.

Based on the Committee's review of the documentation, determined that Project 2 for Kraut Enterprise met the eligibility requirements of the St. Charles Commercial Rehabilitation Fund. The funds will be used for roof work and replacing an exterior door on the building. The total project costs for the building is \$19600, therefore the request is for the program maximum per building of \$10,000. The Committee recommended approval of the request to the full EDA Board. A motion was made by Linderbaum and seconded by Getz to approve a recommendation to City Council for the request. All ayes motion carried.

Based on the Committee's review of the documentation, determined that Project 3 for SS Properties met the eligibility requirements of the St. Charles Commercial Rehabilitation Fund. The funds will be used towards roof work on the building. The total project costs for the building is \$6000, therefore the request is for \$3000. The Committee recommended approval of the request to the full EDA Board. A motion was made by Getz and seconded by Debruyckere to approve a recommendation to City Council for the request.

Gastner provided the Board with an updated economic impact report regarding the program. Consensus of the Board was to put together a press release letting everyone know of the program's success.

- b. Updates

Gastner updated the Board on the status of some ongoing and potential projects.

Meeting was adjourned.