

**SPECIAL MEETING MINUTES
ECONOMIC DEVELOPMENT COMMISSION
WEDNESDAY, JANUARY 14, 2019
VILLAGE BOARD CONFERENCE ROOM**

Present: Chairman Knott, Commissioners Hantsch, Pawlowicz, Richter (arrived at 7:37 a.m), Rizzo (arrived at 7:34 a.m.) Wonais, and Wilkie and Ex-Officio Member Boyle.

Absent: Commissioners Alberty and Ex-Officio Member Carballo

Also Present: Eric Ertmoed, Village Manager and Michael Smetana, Development Services Director

These minutes constitute a summary of the discussions and events that transpired during the subject meeting and do not purport to be a transcript of such meeting. Where transcripts exist, they are available for public inspection under the Illinois Freedom of Information Act.

Chairman Knott called the meeting to order at 7:32 a.m.

PUBLIC COMMENT (no members of the public provided comment)

ITEMS FOR CONSIDERATION

ECONOMIC DEVELOPMENT & SALES TAX REVENUE SHARING AGREEMENT WITH WEST SIDE TRACTOR SALES CO., 3300 OGDEN AVENUE

Attorney Russ Whitaker for West Side Tractor Sales, Co. provided a summary of the updated requested terms for a sales tax sharing agreement.

West Side is requesting 15-YR agreement with a \$1.53M cap, a 90%/10% split, or 80%/20% split with a 5-YR clawback.

Commissioner Rizzo had a question regarding the clawback related to a relocation of the business within the Village, and then the minimum number of employees term.

Commission Pawlowicz requested that the assignment of the rebate agreement be with Village content.

Commissioner Wilkie suggested a change to incentive that was suggested to him, that a property tax abatement with other taxing bodies be explored.

Attorney Whitaker expressed concern with 11th hour changes, and advised the Commission of West Side's contract deadlines, as well as a property the business is considering in Aurora.

Commissioner Wilkie asked if the time needed to purpose an IGA would impact the project and not allow it to move forward.

Attorney Whitaker replied that it would.

Commissioner Wilkie stated that the terms were very enriching to West Side Tractor, but thought the Village needs to make an investment on Ogden Avenue.

Commissioner Hantsch requested verification of the sales tax projections. Attorney Whitaker stated the \$130,000 is what is being currently generated in Naperville.

Commissioner Wilkie preferred to keep the cap at \$1.4 million.

Public Comment - Inga Sapalaitė stated she is a CPA and realtor, and is upset that the Board is considering this deal, and from a taxpayer perspective, this is a bad deal. She asked if the Village was subsidizing the purchase of the property. She stated the Village should not be in the business of giving away taxpayer money.

Commissioner Richter moved to recommend the Village Board approve a 90%/10% spilt with a cap of \$1.4 million, with a base amount of \$55,000 per year, and with a 5-year clawback. Commissioner Hantsch seconded the motion.

Commissioner Rizzo suggested an amendment of 80%/20% spilt rather than the 90%/10% as a proposed revision.

The consensus of the Commission was not to include a minimum number of employees clause.

The Commission and Attorney Whitaker agreed that the assignability clause in an agreement would be reviewed further.

Commissioner Richter agreed to amend the recommendation to an 80%/20% spilt, and that the assignability clause in an agreement be reviewed. Commissioner Hantsch seconded the motion.

ALL AYES APPROVED THE MOTION

MOTION CARRIED

The Commission and West Tractor's representatives discussed improving the Village's development process moving forward.

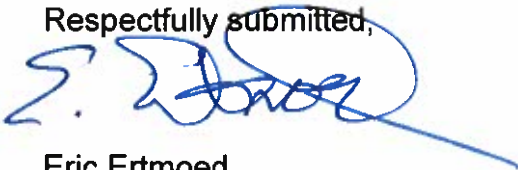
ADJOURN

Commissioner Wilkie moved to adjourn the Economic Development Commission Meeting; Commissioner Richter seconded and the meeting adjourned at 9:08 a.m.

ALL AYES APPROVED THE MOTION

MOTION CARRIED

Respectfully submitted,

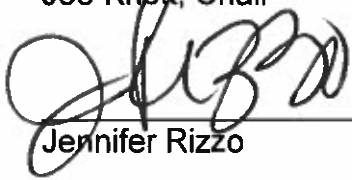
A handwritten signature in blue ink, appearing to read "E. Ertmoed", is written over the text "Respectfully submitted,". The signature is stylized and includes a long horizontal stroke extending to the right.

Eric Ertmoed
Village Manager

These minutes of January 14, 2019 were passed and approved on this 13th day of February 2019.



Joe Knott, Chair

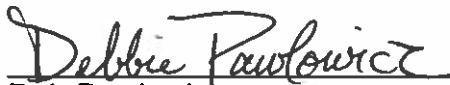


Jennifer Rizzo

Linda Alberty



Michael Hantsch



Deb Pawlowicz



Bret Richter

Bill Wonais



Richard Wilkie