

OTTAWA PORT DISTRICT
MINUTES OF REGULAR MEETING OF MAY 20, 2016

ROLL CALL

Keith Conrad called a regular meeting of the Port District to order at City Hall on May 20, 2016 at 8:00 a.m. with the following board members present: Keith Conrad, William Franklin, Jr., Charles Sheridan, Thomas Haeberle, Mark Stoudt, and Katie Troccoli. Also present were Boyd Palmer, Reed Wilson, and Rich Burton.

MINUTES

Minutes from April 15, 2016 meeting were presented and approved by unanimous vote following a motion by William Franklin, Jr. and second by Charles Sheridan.

TREASURERS REPORT

Katie Troccoli provided bank statements and account balances. Her financial report was approved on motion of John Stone, second by Charles Sheridan and a unanimous oral vote.

CITIZEN COMMENTS

Boyd Palmer commented on the new Department of Labor rules as Exempt and Non-Exempt Employees and the minimum salaries required for Exempt employees. Boyd also commented on two inquiries over the past month as to the availability of 100,000 square feet plus shell buildings with dual rail access. Discussion followed about the unlikeliness of CSX ever establishing dual rails in our area. Boyd commented about his interaction with Jim Schultz being the new CEO of Economic Development for Illinois which is now independent of DECA. One of their goals is to seek foreign investment. In our area, Harley Davidson hosted a grand opening and the Hope of Life Center should be opening within the next several months.

Reed Wilson commented about activities of the EDC in establishing space at IVCC and their search for a CEO. He also commented on the reorganization activities of the Started Rock County Foundation. Reed commented that the Columbus Street improvement project will likely commence in late summer or early fall. The City is seeking certification of the industrial park with CSX. The Wine Fest event is coming up and ticket sales with Event Bright have been going well.

OLD BUSINESS

The recreational facility study is done. No activity has been taking place as to the Multi Modal study project.

NEW BUSINESS

A public hearing was held on the draft budget. No public comments were received. All available funds will be appropriated for project purposes. The Budget and Appropriation Ordinance will be presented for approval at the June meeting.

Discussion took place about the potential of establishing an investor group for construction of a 100,000 minimum square foot shell building. At an estimated cost of \$65 per square foot, total investment would be about \$6.5 Million. A large group of investors would be

required and significant minimum funding amount would need to be set. Initial private investment would likely need to be in the \$1.5 million and \$2 Million range (25% to 30%) for bank or institutional backing to pay the balance of construction. Boyd commented that he anticipates one of the area moving companies may be looking to putting up a significant building which could be an option for a port district project.

ADJOURN

There being no further reports or business, the meeting was adjourned at 9:10 a.m. upon motion of Thomas Haeberle and second by Katie Troccoli and unanimous oral vote. The next regular meeting of the district will be June 17, 2016.