



COLES Together

The economic development organization for Coles County

Coles Together Operations Committee Meeting March 25, 2024

Members Present: Doug Abolt, Mike Stanfield, John Inyart, Rick Hall, Blake Pierce,

Members Absent: Jack Turner, Brandon Combs

Others Present: Angela Griffin

Call to Order: Called to order by Doug Abolt at 7:30 a.m.

Approval of Minutes: A motion to approve the February 2024 Board of Directors meeting minutes was made by John Inyart and seconded by Mike Stanfield. The motion passed.

Treasurer's Report

Griffin provided the February Treasurer's report. She stated receipts are below budget due to timing of investments and also the delay in the ARPA grant award as discussed at last month's meeting. Total revenue from annual contributions is about \$15,000 ahead of last year for the same month. As of this meeting date, all ARPA grant awards have been made and reimbursement requested. Going forward there should not be such a huge discrepancy in revenue as compared to budget. Disbursements are also higher than budget, again due to the ARPA grant activity that was anticipated to have been completed before February.

Approval of Treasurer's Report: A motion to approve the December Treasurer's Report was made by Mike Stanfield and seconded by Rick Hall. The motion passed.

President's Report

Griffin reported Mars Petcare is in the final stages of implementing investment in innovations intended to precede a much larger expansion project being developed internally over the past couple of years. The company and Ameren continue to negotiate updates and modifications to Ameren's original guarantee agreement to make upgrades at the substation that serves the site and Griffin is working with Mars corporate team to negotiate incentives with the state of Illinois. Given the size of the project, the capital investment, and the number of jobs to be created, the company may be eligible for several state incentives including tax credits based on the payroll of

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the new hires, and a new program called Prime Sites. Also, we could apply for an economic development CDBG to help pay for the company's portion of infrastructure improvements needed to support the electric upgrades.

Griffin is working with Kurt Jensen, property manager at Phoenix to submit available space at the former General Electric facility for consideration by Project Bamboo, a manufacturing company conducting a search for 5,000 SF of industrial space with loading dock doors, sufficient power, ceiling heights, and floor thicknesses to support a small manufacturing operation that will create 14 new positions.

In another site search, Griffin is submitting the Coles Energy Center for consideration by Project Regen which is a renewable energy producer looking for 12-acre sites to build a 400,000 SF facility. The facility will generate its own electricity so access to heavy power is not required, which has derailed the site from previous search considerations. Access to natural gas is needed and there is a 4" pipeline a half mile east of the site. The company appears to be building a bio-waste to fuel facility using biomethane to power the facility.

A third site search, Project Voltaic, is a battery manufacturer looking for existing facilities to lease or purchase. The company needs 300,000 SF with room for expansion and additional phases that would include build-to-suit additions. Again, working with Kurt Jensen at Phoenix to put together enough space at the former Donnelley facility. Long-term power needs will be a concern.

Griffin submitted the close-out report for the ARPA grant to the county and requested reimbursement of \$125,000 in business grants that were made.

The RISE grant report is nearly complete with additional data expected today from the consultant which will be added to our regional findings and submitted with the final report to DCEO by March 31. A closeout report will then be submitted which will finalize this grant leaving only the community navigator grant open when Ronda Sauget joins the organization. That grant may terminate June 30 if the state does not renew the program. In fact, it is the extension to June 30, which has not been received in writing, which is holding up the completion of the audit and tax returns. We are operating under an oral extension from the state but the written extension has not been issued by the DCEO legal office. Until that occurs, we are technically out of compliance with the grant agreement causing the auditor to hold on completion of his work since they have to disclose in the notes to the financial statements that we are in compliance with grant agreements.

Griffin did not have recent employment statistics to report. Data for January is always a month behind since the state performs benchmarking and historical revisions in January every year which means local numbers are not available until the middle of March. National numbers were released and data released at the state level should be tracking with national data. We will be able to see where local numbers compare when released next month.

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Enterprise zone activity continues to be robust with many new certificates being processed each month for projects across the county.

Resolution for Sale of Property in Coles Business Park

Griffin presented a Resolution to authorize the sale of land in the Coles Business Park to Eastern Illinois Area Special Education Association (EIASE). EIASE plans to purchase 6.262 acres which was originally three separate lots. The PDF included with the board packet shows Lot 14B and one half of lot 14D now comprise a single 4.242-acre lot. EIASE also wants to buy Lot 8. The lots along Park Drive, the road that faces Rt. 16, are \$25,000/acre and the lots just north of the front facing lots are \$22,500/acre so the total purchase price will be \$145,945 with \$116,756 being paid to Coles Together and \$29,189 to be paid to the Coles County. A purchase contract has been prepared for the EIASE board to consider.

The meeting was adjourned at 8:16 AM

Respectfully submitted by:

Brooke Kieffer, Assistant Secretary