

MACOMB/BUSHNELL ENTERPRISE ZONE

MINUTES OF THE MANAGEMENT BOARD MEETING

9AM • THURSDAY • JULY 18, 2024

1406 EAST CARROLL STREET • MACOMB, ILLINOIS

EZ Board Chairman Dennis Moon convened the meeting at 9AM with the following board members present: Inman, Schwerer, Hamilton, Laird, Wilt, EZ Administrator, Kim Pierce and Admin Assistant, Caitlin Brown.

Absent: Jeff Rench

Media: Patrick Stout, *Community News Brief*

There was no public comment.

Approval of the April 25, 2024 (2Q) board meeting minutes was next on the agenda. Pierce asked the board to take a few minutes to review the minutes (in their board packet) for corrections and/or omissions. There were no comments and/or revisions.

WILT MOVED TO APPROVE THE MINUTES PRESENTED. SCHWERER SECONDED. MOTION PASSED UNANIMOUSLY.

Next was the treasury report. Pierce referenced the June 2024 bank statement, the QuickBooks Reconciliation Summary as well as the 2Q/2024 General Ledger. She stated the June ending bank balance (see statement) was \$72,268.60 and included: three (3) months interest and one project fee (\$120). She also briefly reviewed the 2Q/2024 expense summary report. The \$1,050.99 reimbursable expenses included: telephone charges, EZ/TIF conference registration & mileage reimbursement, an iDoc banner, and a Marshalltown gift basket. Finally, Pierce reported they had five certificates of deposit (at four different banks) totaling \$212,431.42. As of June 28, the overall operating fund cash balance was \$284,700.02.

Schwerer asked for clarification on why the CDs were not all deposited at the bank paying 5%. Pierce said she did the best she could at the time she was opening a new deposit and/or renewing an existing one, while attempting to not put all the EZ money in one bank.

INMAN MOVED TO APPROVE THE 2Q/2024 TREASURY REPORT AS PRESENTED. WILT SECONDED. MOTION PASSED UNANIMOUSLY.

INMAN MOVED TO APPROVE THE 2Q/2024 EXPENSES REIMBURSEMENT OF \$1050.99 TO MAEDCO. LAIRD SECONDED. MOTION PASSED UNANIMOUSLY.

Governing unit updates were next on the agenda. **BUSHNELL:** Wilt had nothing to report, but did share that Marshalltown recently sold their "Blue Bell" property—excess real estate that wasn't needed for operations. **MACOMB:** Inman reported that Dr. Doll was still working on his dental office and so was Dave Mithcell with iDoc. **McDONOUGH COUNTY:** Schwerer had no report for the county, but gave an update on the courthouse repair work.

Under old/new business the next quarterly board meeting (3Q) is scheduled for October 17, 2024. There was no further business.

WILT MOVED TO ADJOURN AT 9:11AM. INMAN SECONDED. MOTION PASSED UNANIMOUSLY.

Respectfully submitted,

Kim Pierce, Zone Administrator