

**MINUTES OF A COMMITTEE OF THE WHOLE MEETING  
OSWEGO VILLAGE PRESIDENT AND BOARD OF TRUSTEES  
OSWEGO VILLAGE HALL  
100 PARKERS MILL, OSWEGO, ILLINOIS  
April 21, 2020**

Pursuant to Executive Order 2020-07 signed by Governor Pritzker and Guidance Provided by Legal Counsel, the Village of Oswego may conduct all or portions of this meeting by use of telephonic or electronic means. Instructions on public access to this meeting are available through the link within the agenda.

**CALL TO ORDER**

President Troy Parlier called the meeting to order at 6:09 p.m.

**ROLL CALL**

Board Members Physically Present: President Troy Parlier and Trustees James Marter, Terry Olson, Luis Perez and Brian Thomas.

Board Member Attended Electronically: Trustee Pam Parr, Judy Sollinger

Staff Physically Present: Dan Di Santo, Village Administrator; Tina Touchette, Village Clerk; Jeff Burgner, Police Chief; Mark Horton, Finance Director; Jenette Sturges, Community Engagement Coordinator, Marketing; and Joe Renzetti, IT/GIS Director.

Staff Attended Electronically: Christina Burns, Asst. Village Administrator; Jennifer Hughes, Public Works Director; Rod Zenner, Community Development Director; Corinna Cole, Economic Development Director; Carri Parker, Purchasing Manager; Susan Quasney, Project Engineer; Karl Ottosen, Village Attorney; and Ryan Morton, Village Attorney.

**PUBLIC FORUM**

Public Forum was opened at 6:09 p.m. One person showed as a participant in the Zoom meeting but did not speak. All comments received via email will be read during the Public Forum section at the Village Board meeting. There was no one else who requested to speak; the Public Forum was closed at 6:11 p.m.

**OLD BUSINESS**

There was no Old Business.

**NEW BUSINESS**

F.1. Update on COVID-19 Small Business Financial Assistance Programs

Director Cole addressed the Board regarding the rental assistance and restart loans. The loan application programs went live a week ago Tuesday. Since that time, Director Cole received 23 applications or partial applications and has reviewed and begun the question/follow-up stage for 9 of those applications. Three applications have advanced for review by Finance Director Horton; one of those three applicants have the loan document drafted and almost ready to sign. The loans are processed on a first come, first serve basis which is determined both by their original submission date and by how fast they “get across the finish line” with the question and answer period. At this time, even if all applicants were approved, neither loan program would be out of money.

**Refinements to the Restart Loan Program:**

- Restart loan program provides businesses up to \$5,000 of working capital expenses needed to re-open or ramp-up operations following the lifting of the stay at home order.
  - Several businesses pointed out that rent is usually included in working capital assistance
    - ✓ Not allowing it would unfairly disadvantage businesses that are primarily service based (therapist or tutoring center) since they do not have inventory or production concerns
    - ✓ Allow with the following stipulations:

- Working capital for rent cannot be more than \$1,500 or 30% of the overall request, whichever is lower
  - Applicants who wish to have rent included in the working capital must complete the same documentation as for the rental assistance loan
  - Must have a minimum duration of 12 months left on their lease
- Some businesses that wish to apply do not meet some of the baseline criteria (example: nonprofit or have not been in business for the required 2 years)
    - Encouraging everyone to apply
    - Proposing that if the applicant meets the other terms and conditions, staff will bring their applications to the Village Board for approval to waive the requirements

#### Updates to the Downstate Stabilization Grant

The Downstate Stabilization Grant program requires the Village to apply on behalf of the business to the State. To keep open the possibility of Oswego utilizing this program, Director Zenner drafted a Fair Housing Resolution for approval at tonight's Village Board meeting. The resolution is a prerequisite to a community utilizing the grant. It does not bind the Village into using the grant. Since the money comes to the State by the Department of Housing and Urban Development or HUD, the local government applying on behalf of the business must comply with HUD's requirements. If the business closes (under certain circumstances) within a year's time of the grant, the Village would be required to repay the State for the value of the grant. If the business doesn't close within 12 months, then the money becomes a grant with no requirement for repayment.

It is a complex program. Director Cole will spend more time reviewing, in the coming weeks, when there are fewer of the crisis loans to review and process. The Kendall County Board has been looking for ways to minimize the municipalities' risk in making the downstate grants. They have approved, in concept, and are vetting the logistics of using their revolving loan fund to backstop grants that flow through the Village to a business. If the business defaults, the Village can use money from the County's revolving loan fund to make itself whole.

All of this is still being vetted. Director Cole will keep the Board up to date on everything; including any developments with the County's revolving loan fund and staff's determination of whether the program is a good fit for Oswego.

Board and staff discussion focused on what 30% working capital for rent means; liking the Board to have a say on who gets waived; okay with President Parlier waiving; Board should be involved with waiving since money is involved; if business meets guidelines, then only bring back to Board for waiving; max of \$5,000 to businesses; Director Cole and Director Horton review applications first; if less than \$5,000, then okay with staff approving; Board giving staff the authority to choose who to waive and who not to; understanding the requirements; some businesses self-select out; intended to be helpful; whether a financial feasibility assessment is needed first; State has several requirements on whether a business would be approved; not clear on State's recapture; not a friendly grant; if County could be a backstop for the Village, then it becomes low risk for the Village; not liking because of the recapture issue with accessing federal programs; doing what we can cautiously; paperwork with HUD is overwhelming; public hearing for each grant is required; bandwidth is an issue; staff has gotten through the initial push; crisis has hit the Economic Development Department hard; other personnel are assisting, prioritizing and dealing with it; needing to review applications thoroughly; Yorkville and Montgomery are feeling more comfortable with the program; not putting the Village in a vulnerable position. There was no further discussion.

#### CLOSED SESSION

There was no Closed Session held.

#### ADJOURNMENT

The meeting adjourned at 6:39 p.m.

Tina Touchette  
Village Clerk