

Rock Island CIRLF Committee Agenda

HR Conference Room
Rock Island City Hall
1528 3rd Avenue
September 12, 2023
8:30AM



1. Call to Order and Roll Call
 - Mayor Mike Thoms
 - Joan Dean
 - Lawrence Davis
 - Alderman Bill Healy
 - Thomas Thoms
 - Brandy VandeWalle

2. Public Comment

3. Opening Items
 - A. Approval of March 14, 2023 Meeting Minutes
Recommended Motion: Move to approve minutes of March 14, 2023 meeting.
 - B. Review of Active Loan Report

4. Old Business
 - A. Application Status Update
 - B. Collection Agency Status Update
 - C. Marketing Plan Update
 - D. Website Refresh Update

5. New Business
 - A. Joint Meeting of the CIRLF Committee and the Community Development Commission (CDC)

6. Other Business
 - Next Meeting: November 14th - CIRLF Committee, as needed to review an application, or Joint CIRLF/Community Development Commission meeting.

7. Adjournment
 - Recommended Motion: Move to adjourn.*

Minutes of the March 14, 2023 Meeting of the Rock Island CIRLF Committee

Call to Order: Meeting was called to order at 8:34am by Economic Development Manager Tarah Sipes.

Roll Call: Lawrence Davis – Present
Joan Dean – Present
Alderman Bill Healy – Excused
Mayor Mike Thoms – Present
Tom Thoms – Present
Brandy VandeWalle – Excused

Also present: Administrative Secretary Melissa Holderfield, Finance Manager Jessica Sager, Alderwoman Judith Gilbert and Economic Development Manager Tarah Sipes.

Public Comment: No public comment.

Opening Items:

The minutes of the December 13, 2022 meeting were presented to the committee members. Lawrence Davis made a motion. Mr. Thoms second that motion. The minutes were unanimously approved as presented.

A list of active loans was reviewed. Sipes explained the report and gave an update on a few of the businesses. Mayor Thoms asked about the Total Payment Amount and how much was paid since the last CIRLF meeting. Sipes stated that she will make a new category on the loan report titled “Non-Current Payments”. Sipes gave an update on each of the different categories of loans.

Old Business:

Sipes reported that staff is continuing to investigate the claim on the loan files. We have moved a couple to write-off and moved some files to collections. We will continue to work on these files.

Sipes reported there were no current active applications, but staff continues to mention the program to business owners with projects that are good fits, but haven’t received any applications.

The collection agency services have been discussed and staff has access to the system used by the company. Sipes did update that there was a client portal that staff can use to check the activities. Sipes is on the understanding that the collection agency has confirmed the amounts on each file and that they are in the process of making phone calls.

Staff shared that the write off of bad debt had been completed and that the bank was in the process of closing the accounts.

Sipes reported that the Economic Development team is continuing to work on marketing via word of mouth. The mailings have not been put together for our local banking institutions.

Sipes updated that the city’s webpage update was being worked on by Melissa Holderfield. Holderfield stated that the city’s website project doesn’t have a timeline. Mayor Thoms would like to get start using the webpage as a marketing tool.

Treasury rate was discussed. Sipes stated that she will pull information and bring the most recent rate to the next meeting.

Sipes updated that there was two underwriting RFPs and the proposed fees. Dean is interested in knowing what services are we getting for the price that they are proposing. Lawrence Davis said that the service is about \$300 per file and that the price proposed is to high.

New Business:

There is no new business to discuss.

Next Meeting: May 9, 2023

Motion to Adjourn: Mr. Davis made a motion to adjourn the meeting, Mr. Tom Thoms gave the second. The vote was unanimous in favor of adjournment. The meeting was adjourned at 9:12am.