



**SPECIAL COUNCIL MEETING MINUTES OF THE  
CITY OF NEOGA  
HELD IN THE CITY COUNCIL CHAMBERS, MUNICIPAL BUILDING  
533 CHESTNUT AVENUE, NEOGA, IL  
OCTOBER 2, 2012, AT 7:00 P.M.**

**CALL TO ORDER**

The meeting was called to order at 5:30 p.m. by Mayor Modglin. The Pledge of Allegiance was recited. Those present were: Commissioners Lindley, Kepp, Hartke, Groves, Mayor Modglin, and City Clerk Evans. Others present were City Treasurer Diana Foor, and Kevin McReynolds from Coles County Regional Planning.

**PUBLIC AFFAIRS, MAYOR MODGLIN**

REVOLVING LOAN FUND

Mayor Modglin explained to Kevin McReynolds that the Council would like to have an explanation on the RLF stipulations. Mr. McReynolds explained that the State of Illinois is very strict on how to use the revolving loan fund dollars. Some of the following stipulations are as follows:

- Low to moderate income
- Up to \$15,000 per full time employee
- The borrower has to have a loan from a financial institution as well.
- Money can only be used for authorized items.

Mr. McReynolds informed the Council they could apply for a grant for a project that would liquidate the entire fund. He would not guarantee that the state would approve the grant. McReynolds said that it might also draw attention to the fact that the city has that much money, and they may take it back. After a lengthy discussion, it was the consensus of the Council to continue to look for businesses to loan the money to.

**ADJOURNMENT**

Commissioner Kepp made a motion to adjourn the meeting at 6:08 p.m. The motion was seconded by Commissioner Groves. Ayes, Commissioner Kepp, Hartke, Groves, Lindley, and Mayor Modglin. Nays, none. Motion carried. 5-0.

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Howard W. Modglin, Mayor

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Brenda Evans, City Clerk

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Date