1. **CALL TO ORDER**

11:35 AM meeting was called to order by Chairman Patrick Grill at 12:28 AM.

**11:35 AM OR IMMEDIATELY FOLLOWING HOME ADVISORY GROUP**

2. **ROLL CALL**

**PRESENT:** Anderson, Bastian, Berley, Chaplin, Chassee, Grill, Krucek, Tornatore, Ungerleider, Wiley

**ABSENT:** Elliott, Grasso

Staff Present: Mary Keating, Community Services Director; Jennifer Chan, Community Development Administrator; Christine Pedersen, Senior Accountant/Community Services Manager; Christopher Ragona, Community Development Manager; Julie Hamlin, Sr. Community Development Specialist; Barb Temborius, Community Development Specialist; Christopher Donovan, Community Development Specialist; Tom Schwertman, Community Development Specialist; Ben Leitschuh, Community Development Specialist, and Anna Sitton, Community Development Specialist.

State’s Attorney - Patrick Collins.

Others Present: Anne O’Dell, Executive Director - DuPage Homeownership dba H.O.M.E. DuPage; Jo Albert, Senior Housing Counselor - DuPage Homeownership dba H.O.M.E. DuPage and Evan Shields, Public Information Officer - DuPage County.

3. **PUBLIC COMMENT**

There was no public comment.

4. **APPROVAL OF MINUTES**

A. CDC - Executive Committee - Regular Meeting - Jun 5, 2018 11:35 AM

There were no comments, corrections or questions.

On a Voice Vote, the motioned passed.
RESULT: ACCEPTED [UNANIMOUS]  
MOVER: Elizabeth Chaplin, District 2  
SECONDER: Janice Anderson, District 5  
AYES: Anderson, Bastian, Berley, Chaplin, Chassee, Grill, Krucek, Tornatore, Ungerleider, Wiley  
ABSENT: Elliott, Grasso

5. ACTION ITEMS

A. Action Item -- Recommendation for Approval of FY2019 Neighborhood Investment Application Changes.

Chan informed the Committee that FY2019 Community Development Block Grant Notice of Funding Availability was sent out last week. The dates of the Mandatory meetings have been announced; August 23rd and August 24th. Two changes are proposed to the 2019 Neighborhood Investment Application. The first is clarification of the match requirement. The Department will be looking at a 25% match requirement for construction costs only. The second change is awarding additional points for Opportunity Zones/ Opportunity Areas/ Neighborhood Revitalization Strategy Areas.

Chan mentioned that a survey was sent out which contained questions relative to this application. A handful of responses were received. It was decided to table this survey for next year when work begins on the next five-year Consolidated Plan. The department does not want to make changes that are anecdotal, but want to make sure that the needs of the community are fully met and if there are any applications barriers that prevent communities from applying for these funds. If any committee members have any thoughts, please reach out to the Department.

Berley, with the Village of Addison, thanked all for the Opportunity Zone bonus points in which the Village of Addison had the only area in all of DuPage County.

Keating said it is an interesting program that was developed under the recent tax reform. It allows individuals who have unrealized capital gains to invest those unrealized capital gains into an Opportunity Zone. It lowers their tax liabilities by 15 basis points, and defers their tax liability for 10 years at a flat liability. It negates any tax liability of profit made from that investment.

Opportunity Zones were created by formula. Eligible areas were outlined by the Treasury Department and each governor approved 25% of their eligible areas as opportunity zones. DuPage County submitted a number of requests to the Governor’s Office. Addison was the only area awarded an Opportunity Zone in DuPage County.

Berley said that this area is north of Lake Street, between Mill Road and Interstate 290. This area includes Maple Meadows Golf Course and Oak Meadows Golf Course. Keating said one of the areas requested to be an Opportunity Zone was the business park...
in West Chicago and it was not selected. This was a disappointment. Keating said that investment firms will create funds and these funds have to be invested into an opportunity zone. Berley said there at least 6 trillion dollars out there to be invested. Keating said the National Association of Counties had an excellent presentation and downtown Aurora has a significant number of opportunity zones.

On a Roll Call vote, all ayes, no nays, no abstentions, the motion passed.

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<thead>
<tr>
<th>RESULT:</th>
<th>APPROVED [UNANIMOUS]</th>
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<tbody>
<tr>
<td>MOVER:</td>
<td>Janice Anderson, District 5</td>
</tr>
<tr>
<td>SECONDER:</td>
<td>Kevin Wiley, District 6</td>
</tr>
<tr>
<td>AYES:</td>
<td>Anderson, Bastian, Berley, Chaplin, Chassee, Grill, Krucek, Tornatore, Ungerleider, Wiley</td>
</tr>
<tr>
<td>ABSENT:</td>
<td>Elliott, Grasso</td>
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6. OTHER BUSINESS
There was no other business.

7. ADJOURNMENT
Wiley made the motion, seconded by Berley, to adjourn the meeting at 2:37pm.

On a Voice Vote, the motion passed.

8. NEXT MEETING DATE - SEPTEMBER 4, 2018