

### CDAP Committee Meeting Minutes

A meeting of members of the Gibson City CDAP Committee was held on Monday June 24, 2024, at 1:00 pm at Bank of Gibson City, located at 804 S. Sangamon Ave., Gibson City IL.

Members present were; Tracy Epps, Claudia Chase, Brian Steidinger, Dan Dickey, absent; Scott Shull. Visitors In attendance included Jean Noellsch.

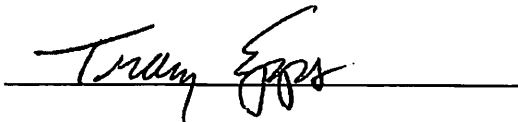
With a quorum of members present Chair Tracy Epps called the meeting to order at 1:05 pm.

The purpose of the meeting was to review and personally meet Jennifer and Natalie DeSchepper who submitted a request for CDAP loan funds in the amount of \$50,000.00. Jennifer DeSchepper has purchased the commercial building located at 216 North Sangamon Avenue, Gibson City. They plan on doing extensive work to the interior of the building. The loan funds would be used for building remodeling expense, HVAC system update, flooring, business equipment etc.

All loan funding requests are contingent upon approval vote by the City of Gibson City Council.

Following a question and answer session with the DeSchepper's, upon motion by Claudia Chase, seconded by Brian Steidinger and unanimously carried, it was resolved that a CDAP loan under the following terms; \$50,000.00, 2.0% interest rate, 10 year fixed rate period, 20 year amortization term, monthly payment, collateral being a first mortgage on business real estate, hereby is approved.

With no further business to discuss upon motion by Dan Dickey, seconded by Brian Steidinger, and unanimously carried, the meeting adjourned at 1:40 pm.

A handwritten signature in black ink, appearing to read "Tracy Epps", is written over a solid horizontal line.

Tracy Epps  
Chair