

STATE OF ILLINOIS, } ss.
COUNTY OF WINNEBAGO }

I, MARGIE M. MULLINS, County Clerk in and for said County, in the State aforesaid, do hereby certify that I have compared the foregoing attached copy of:

RESOLUTION DIRECTING THE CHAIRMAN OF THE COUNTY BOARD OF THE COUNTY OF WINNEBAGO TO ENTER INTO AN AGREEMENT WITH ROCKFORD LOCAL DEVELOPMENT CORPORATION

with the original document which is on file in my office; and found it to be a true, perfect and complete copy of the original document.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of said County, at my office in the City of Rockford, in said County,

this 26TH DAY NOVEMBER, 2014.

MARGIE M. MULLINS, Winnebago County Clerk

BY: *Lou Brady* Deputy County Clerk



RESOLUTION
of the
COUNTY BOARD OF THE COUNTY OF WINNEBAGO, ILLINOIS

Submitted by: Economic Development Committee

2014 CR 122

**RESOLUTION DIRECTING THE CHAIRMAN OF THE
COUNTY BOARD OF THE COUNTY OF WINNEBAGO
TO ENTER INTO AN AGREEMENT WITH
ROCKFORD LOCAL DEVELOPMENT CORPORATION**

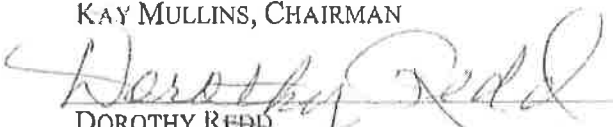
WHEREAS, the County of Winnebago desires to encourage economic development in Winnebago County; and

WHEREAS, the County of Winnebago desires to use the expertise and services of Rockford Local Development Corporation (RLDC) to assist manage the Revolving Loan Fund that the County of Winnebago is responsible for; and

NOW, THEREFORE BE IT RESOLVED, the Chairman of the County Board of the County of Winnebago is hereby directed to execute an agreement with Rockford Local Development Corporation (RLDC) in substantially the same form as the attached agreement.

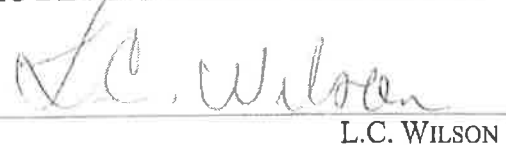
Respectfully submitted,
ECONOMIC DEVELOPMENT COMMITTEE

KAY MULLINS, CHAIRMAN


DOROTHY REED

DOROTHY REED


DAVE FIDUCCIA


L.C. WILSON

L.C. WILSON

DIANNE PARVIN

DIANNE PARVIN

MANAGEMENT AGREEMENT

This agreement (the "Agreement") is made and entered into as of the 25th day of November, 2014, by and between the Rockford Local Development Corporation, an Illinois not-for-profit corporation, (herein called "Agent") located in Rockford, Illinois, and Winnebago County, an Illinois municipal corporation (herein called "County") with their principal offices located in Rockford, Illinois.

WITNESSETH:

WHEREAS, COUNTY has a revolving loan fund ("RLF") to encourage small business development, growth and retention and job creation in Winnebago County; and,

WHEREAS, Agent has been created for similar and other purposes and has been engaged in development activities in Boone, Winnebago Counties, and Northwest Illinois; and

WHEREAS, COUNTY wishes to avail itself of the management expertise and administrative capabilities of the Agent without duplicating expenses; and

WHEREAS, Agent is willing to make its management and administrative personnel available to COUNTY;

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained, COUNTY and Agent agree as follows:

1. *Appointment and Term.* COUNTY hereby appoints Agent and vests in it the sole and exclusive authority to administer COUNTY's RLF for a term commencing on the date of this Agreement, and, subject to the provisions of paragraph 7, continuing until _____, unless extended or terminated as hereinafter provided. Thereafter, this Agreement shall be *reviewed* annually and renewed upon the mutual agreement of Agent and COUNTY subject to Paragraph 7.
2. *Acceptance.* Agent hereby accepts such appointment and agrees to be the sole and exclusive party responsible for the administration of COUNTY's RLF and to perform such services, in all respects and at all times, except legal services which shall be the sole responsibility of the Winnebago County State's attorney and his office, during the term hereof.
3. *Powers, Responsibilities and Duties of Agent.* COUNTY hereby authorizes and delegates to Agent the following authority, powers and duties, and Agent agrees to diligently exercise and perform the same;

a. *General Administrative Services.* Agent shall have full authority and responsibility for the administration of COUNTY's RLF subject to the general policy guidelines established from time to time by COUNTY's elected Board. Agent shall perform all of its duties in an efficient and economical manner. Agent agrees to provide adequate staff to manage the administrative services of COUNTY's RLF - except legal services which shall be performed solely by the Winnebago County State's Attorney and his office – RLF shall perform all services regarding the RLF, including non-attorney professional and clerical services which include, but in no way are limited to:

- (1) Reviewing all incoming loan/investment applications and providing general assessment as to the prospect's eligibility for financial assistance;
- (2) Assessing possibilities for maximum bank participation in the loan/investment;
- (3) Reviewing loan and investment applications with clients and requesting additional information as needed;
- (4) Reviewing business plans and analyzing financial statements to make preliminary determination as to ability to repay the loan/investment;
- (5) Conducting on-site visitations;
- (6) Evaluating prospect's options including packaging with other development resources;
- (7) Providing status reports on loan and investment applications;
- (8) Preparing Loan recommendations to the Credit Committee or Board appointed by COUNTY to review and approve loans;
- (9) Documenting credit and collateral files and servicing of investment portfolio;
- (10) Processing, closing and disbursing all loan transactions;
- (11) Rendering or causing to be rendered all accounting services;
- (12) Advise and negotiate for the engagement of non-attorney consultants, such as accountants, as may be required;
- (13) Collecting and accounting for the repayment of all loans including taking legal action where necessary through and in consultation with the Winnebago County State's Attorney and his office;

(14) Cooperating and consulting with the Winnebago County State's Attorney and his office on the enforcement of all legal obligations owing to COUNTY;

(15) Implementing such lending and other transactions duly authorized from time to time by COUNTY's elected Board or properly delegated Committee; and

(16) Opening such banking accounts and drawing thereon as will be required to accomplish the business of COUNTY's RLF.

- b. *Personnel.* All personnel associated with the management of COUNTY's RLF shall be furnished by the Agent. Agent shall have full authority and responsibility for all personnel and shall use reasonable care in their selection, hiring, firing, training, development and supervision.
- c. *Safeguarding Assets.* Agent shall exercise reasonable diligence to maintain, safeguard and preserve any assets belonging to COUNTY's RLF.
- d. *Compliance with Laws.* Agent shall be responsible to see that the operation of COUNTY's RLF complies with all applicable laws, ordinances, rules and regulations, and Agent after consultation with the Winnebago County State's Attorney and his office shall take such action as may be necessary to comply with such, if legal action is required such action shall be taken by the Winnebago County State's Attorney.
- e. *Operating Expenses.* Agent is authorized to incur all necessary and proper operating costs and expenses on behalf of COUNTY's RLF within the parameters of an annual budget to be approved by COUNTY's elected Board.

4. *Records, Reports and Budgets.*

- a. *Records.* Agent shall maintain true and complete records of COUNTY's RLF; included therein shall be appropriate financial records of (i) all income received by COUNTY's RLF; (ii) all costs and expenses incurred by COUNTY's RLF; (iii) all bills and other disbursements made for COUNTY's RLF; and (iv) such other matters that the COUNTY may reasonably request, all adhering to a system of classification of accounting entries whereby actual and budgeted figures, and monthly and yearly calculations may be readily compared and contrasted.
- b. *Reports.* On a quarterly basis, Agent shall furnish COUNTY with financial statements of COUNTY's RLF, in a form acceptable to COUNTY, showing the financial condition of COUNTY's RLF and the results of its current operations. If an audit of COUNTY's RLF financial statements is required, COUNTY shall bear the cost of such audits. All records and other documents required for

the management of COUNTY's RLF shall be available to the offices of the Agent, or at such other location as COUNTY may specify.

- c. *Budget.* Agent shall prepare an annual operating and capital budget in a form acceptable to COUNTY and shall submit its proposed budget and all supporting documents to COUNTY for COUNTY's approval, by December 30 of each year. The parties further agree that the Budget and actual operating costs shall be reviewed after six (6) months. If agent is not experiencing revenues and expenses as projected then the budget shall be revised.
5. *Payment to Suppliers.* Agent shall promptly pay for all supplies, merchandise, materials, labor or other items ordered, furnished or used by it in the performance of the duties of Agent hereunder.
 6. *Compensation.* The parties agree that compensation for services hereunder shall be in such amount and on terms as shall be agreed upon between COUNTY and Agent and as incorporated in the annual operating budget by the COUNTY Board. COUNTY will compensate RLDC as follows:
 - a. A retainer equal to 1% of the fund balance determined by the audit ("Audit") at the end of COUNTY's Fiscal Year. If an audit is not required, the fund balance shall equal the book value as stated in the financial statements maintained by Agent and provided to COUNTY as required herein. Said retainer is payable within 30 days of the approval of the Audit or the financial statements by the COUNTY Board.
 - b. An amount equal to 3.5% of each new loan or investment made to small business by RLDC on behalf of COUNTY. Payment shall be made to the RLDC at the same time funds are disbursed to clients and will be calculated based on the face amount of each loan or investment.
 7. *Termination.* This Agreement may be terminated,
 - a. At any time by the non-defaulting party if either party shall fail to perform any duty hereunder involving the payment of money, and any such default or failure shall continue for a period of fifteen (15) days after delivery of written notice thereof by the other party;
 - b. At any time by COUNTY without cause upon not less than ninety (90) days prior written notice to Agent; or
 - c. At any time by Agent without cause upon not less than ninety (90) days prior written notice to COUNTY.

In addition to the right to terminate this Agreement, both parties shall have other rights and remedies available at law or in equity and the exercise of one or more of

such rights or remedies shall not be exclusive of any other of said rights or remedies.

8. *Indemnification.*

- a. COUNTY will indemnify, defend, Agent, and hold harmless the Agent and Agent's officers, directors and agents from and against all claims, damages, losses, expenses, liabilities, actions, lawsuits and other proceedings arising, directly or indirectly, out of or in any way connected with or resulting from the negligence or willful misconduct of COUNTY or COUNTY's agents or the breach by COUNTY of any of its duties or obligations under this Agreement. Any legal defense taken by COUNTY concerning Agent shall take place only after consultation and approval by the Winnebago County State's Attorney.
- b. Agent will indemnify, defend, and hold harmless COUNTY and COUNTY's officers, directors and agents from and against all claims, damages, losses, expenses, liabilities, actions, lawsuits and other proceedings (including reasonable attorney's fees) arising, directly or indirectly, out of or in any way connected without resulting from the negligence or willful misconduct of Agent or Agent's agents or the breach by Agent of any of its duties or obligations under this Agreement. Any legal defense of COUNTY by Agent shall take place only after consultation and approval by the Winnebago County State's Attorney,

9. *Notices.* Any notice or other communications to be given in connection with this Agreement must be in writing, and may be given by (a) actual delivery or (b) certified or registered mail and shall be deemed to have been given and received either (i) upon actual delivery (if delivered pursuant to subsection (a) above) or (ii) forty-eight (48) hours after a certified or registered letter containing such notice, properly addressed, with postage prepaid is deposited in the United States mail addressed as follows:

If to COUNTY:

Winnebago County Chairman
404 Elm Street
Rockford, IL 61101

If to Agent: Executive Director
Rockford Local Development Corporation
120 W. State St., Suite 306
Rockford, IL 61101

provided, however, that any party may at any time change the place of receiving notice following ten (10) days written notice of such change of address to the other party in accordance with the manner of giving notice described above .

10. *Subcontracting, Assignment, Binding Effect.* Agent shall have no right to subcontract, assign or transfer this Agreement or any of its rights or duties hereunder except with the prior written consent of COUNTY. Subject to the limitations on the right of Agent to assign or transfer this Agreement, this Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.
11. *Legal Relationship.* The relationships between the parties is that of principal and agent and nothing shall be construed as making the parties hereunder partners of one another or joint ventures.
12. *Entire Agreement; Modification.* This Agreement embodies and constitutes the entire understanding between the parties with respect to the transactions contemplated herein and all prior contemporaneous agreements, understandings, representations, and statements, oral or written, are entered into this Agreement. Neither this Agreement nor any provision hereof may be modified or changed except by an instrument in writing signed by the party against whom the enforcement of such waiver, modification, amendment, discharge, or termination is sought, and then only to the extent set forth in such instrument.
13. *Applicable Law.* This Agreement shall be governed by, and construed in accordance with the laws of the State of Illinois, and all obligations of the parties created hereunder are performable in Rockford, Illinois.
14. *Severability.* In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other such provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.
15. *Survival.* All of the agreements and indemnities of Agent and COUNTY, one to the other, Contained in this Agreement, to the extent not performed as of the termination of the Agreement, but otherwise relating to and/or due and performable with regard to the period in time during which the Agreement remained in force, shall survive any termination of the Agreement.

IN WITNESS WHEREOF the parties hereto have executed this Agreement the day and year first written above.

Winnebago County

Date: 11-26-14

By: 
SCOTT H. CHRISTIANSEN

Title: CHAIRMAN OF THE COUNTY BOARD OF THE
COUNTY OF WINNEBAGO, ILLINOIS

Rockford Local Development Corporation

Date: 12/4/14

By: 

Title: Executive Director

The above and foregoing Resolution was adopted by the County Board of the County of Winnebago, Illinois this 25th day of November 2014.



SCOTT H. CHRISTIANSEN
CHAIRMAN OF THE COUNTY BOARD
OF THE COUNTY OF WINNEBAGO, ILLINOIS

ATTESTED BY:



MARGIE M. MULLINS
CLERK OF THE COUNTY BOARD
OF THE COUNTY OF WINNEBAGO, ILLINOIS

STATE OF ILLINOIS, } ss.
COUNTY OF WINNEBAGO }

I, MARGIE M. MULLINS, County Clerk in and for said County, in the State aforesaid, do hereby certify that I have compared the foregoing attached copy of:

RESOLUTION AUTHORIZING EXECUTION OF AMENDMENT TO
MANAGEMENT AGREEMENT WITH ROCKFORD LOCAL
DEVELOPMENT CORPORATION

with the original document which is on file in my office; and found it to be a true, perfect and complete copy of the original document.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of said County, at my office in the City of Rockford, in said County,

this 29TH DAY OF JANUARY, 2016.

MARGIE M. MULLINS, Winnebago County Clerk

BY:  Deputy County Clerk



SPONSORED BY: FRED WESCOTT

RESOLUTION
OF THE
COUNTY BOARD OF THE COUNTY OF WINNEBAGO, ILLINOIS

SUBMITTED BY: ECONOMIC DEVELOPMENT COMMITTEE

2016 CR 013

RESOLUTION AUTHORIZING EXECUTION OF
AMENDMENT TO MANAGEMENT AGREEMENT WITH
ROCKFORD LOCAL DEVELOPMENT CORPORATION

WHEREAS, the County of Winnebago and Rockford Local Development Corporation (RLDC) entered into a Management Agreement for administration of the County's revolving loan fund on November 25, 2014; and

WHEREAS, the initial term of the Agreement was left blank, requiring annual review and renewal of the Agreement; and

WHEREAS, the County Board of the County of Winnebago desires to renew the existing Agreement with RLDC and amend the Agreement to eliminate the necessity of reviewing and renewing it on an annual basis.

NOW THEREFORE BE IT AND IT IS HEREBY RESOLVED that the Chairman of the County Board of the County of Winnebago is hereby directed to execute an amendment to the Management Agreement with Rockford Local Development Corporation in substantially the same form as the attached Amendment No. 1.

Respectfully submitted,

**ECONOMIC DEVELOPMENT
COMMITTEE**

AMENDED
AMENDMENT NO. 1
TO
MANAGEMENT AGREEMENT
BETWEEN
ROCKFORD LOCAL DEVELOPMENT CORPORATION
AND
WINNEBAGO COUNTY

This Amendment No. 1 to Management Agreement is made and entered into by and between Rockford Local Development Corporation (hereinafter "Agent") and Winnebago County (hereinafter "County") (collectively the "Parties").

RECITALS

WHEREAS, Agent and County entered into a Management Agreement for administration of the County's revolving loan fund, which was approved by Resolution of the Winnebago County Board and executed on November 25, 2014; and

WHEREAS, the initial term of the Agreement was left blank, requiring annual review and renewal of the Agreement; and

WHEREAS, Agent and County desire to modify the term contained in Paragraph 1 of the Agreement to eliminate the need to review and renew the Agreement on an annual basis.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, it is agreed by and between the Parties to amend the Agreement as follows:

1. Paragraph 1 of the Agreement is deleted in its entirety and replaced with the following:


Appointment and Term. COUNTY hereby appoints Agent and vest in it the sole and exclusive authority to administer COUNTY'S RLF for a term commencing on the date of this Agreement, and, subject to the provisions of paragraph 7, in perpetuity, unless terminated as hereinafter provided. The COUNTY will review the Agreement annually.

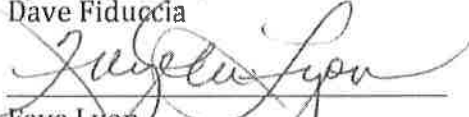
2. In all other respects, the Agreement is hereby reaffirmed and ratified. All other terms and conditions remain as stated in the original Agreement executed on November 25, 2014.

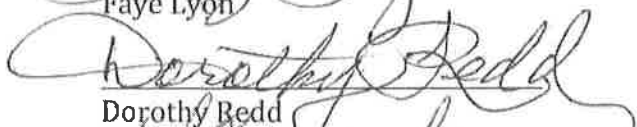
IN WITNESS WHEREOF the Parties hereto have caused this Amendment No. 1 to be executed on the date and year last written below.

AGREE


Fred Wescott, Chairman


Dave Fiduccia


Faye Lyon


Dorothy Redd


L.C. Wilson

DISAGREE

Fred Wescott, Chairman

Dave Fiduccia

Faye Lyon

Dorothy Redd

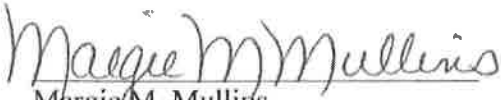
L.C. Wilson

The above and foregoing Resolution was adopted by the County Board of the County of Winnebago, Illinois, this 28th day of January, 2016.



Scott H. Christiansen
Chairman of the County Board
of the County of Winnebago, Illinois

Attested by:



Margie M. Mullins
Clerk of the County Board
of the County of Winnebago, Illinois

Winnebago County

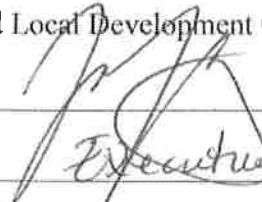
Date: 1-29-16

By: 
SCOTT H. CHRISTIANSEN

Title: Chairman of the County Board of the County of
Winnebago, Illinois

Rockford Local Development Corporation

Date: 2/5/16

By: 
Title: Executive Director