



**Commercial/Industrial Revolving Loan Fund Meeting Agenda
December 9, 2025 - 9:00 AM
City Council Chambers, City Hall, 3rd Floor,
1528 Third Avenue, Rock Island, IL**

- 1. Call to Order**
- 2. Roll Call**
- 3. Public Comment**
- 4. Meeting Minutes**
- 5. Old Business**
- 6. Other Business/New Business**
 - a. FY 2026 CIRLF Meeting Schedule
 - b. Report on the Status of CIRLF Loans and Collections.
 - c. Report on a Loan Request from Bridges Catering
- 7. Adjourn**

This agenda may be obtained in accessible formats by qualified persons with a disability by making appropriate arrangements from 8:00 am to 5:00 pm, Monday through Friday, by contacting the City Clerk's Office at (309) 732-2010 or visiting in person at: 1528 Third Avenue, Rock Island, IL 61201.



**City of Rock Island
CIRLF Committee 2026 Public Meeting Schedule**

Public Meeting Date
January 13
February 10
March 10
April 14
May 12
June 9
July 14
August 11
September 8
October 13
November 10
December 8

Meetings are generally the second Tuesday of the month beginning at 9:00 AM. They are held in the Executive Conference Room at the rear of the Council Chambers on the third floor of City Hall, 1528 3rd Avenue.

Memorandum



To: Rock Island Commercial/Industrial Revolving Loan Fund
From: Melissa Holderfield, Administrative Assistant
Subject: Report on the Status of CIRLF Loans and Collections.
Date: December 9, 2025

Introduction and Background Information:

Staff has been working with the CIRLF Committee over the past few years to address loans currently in default. As a result of this review, many loans were previously determined to be uncollectible and have since been written off by the City. The attached loan report shows the status of all loans as of the end of 2025. This leaves 5 active loans remaining in the portfolio. For the remaining accounts, staff sent account information to the collection agency. However, the collection agency was unsuccessful in their efforts and did not receive any responses. Given these efforts, staff now recommends writing off the 21 remaining accounts, totaling \$434,245.69.

Loan Status	Number of Loans	Balance
In Good Standing	4	\$221,310.42
Payments Not Current	1	\$15,509.16
In Collections	21	\$434,245.69
Recommended for Write-Off	21	\$434,245.69

Previous Council Action (if any):

N/A

Budget Impact:

N/A

Additional Information as applicable (i.e. provide alternative options, community or staff input, staffing impact; resident impact; etc.):

N/A

Council Goal (if applicable):

N/A

Recommendation:

N/A

Submitted by: Melissa Holderfield, Administrative Assistant

Approved by:

Good Standings														
Loan Number	Company Name	Applicant(s)	Project Address	Note Issue Date	Note Original Balance	Next Payment Amount	Next Payment Date	Last Payment Date	Last Payment Amount	Total Current Balance	Total Delinquent Amount	Comments	Collateral	Active Lien Doc Number
008880008301	Healthy Harvest Urban Farms			9/1/2016	\$70,000.00	\$708.72	12/01/2025	11/22/2025	\$47.00	\$42,480.48	\$39,918.64			
008880008331	Bridges Catering DBA Big H Little H			11/01/2016	\$100,000.00	\$1,012.45	12/01/2025	11/01/2025	\$1,012.45	\$11,505.45	\$0.00			
008880008381	Brothers Parris LLC DBA Wake Brewing			11/29/2016	\$100,000.00	\$739.69	12/01/2025	11/04/2025	\$800.00	\$49,630.11	\$10,234.24			
008880202501	Small Hands Big Hearts, LLC			02/26/2025	\$125,000.00	\$1,269.57	12/01/2025	11/17/2025	\$1,269.57	\$117,694.38	\$0.00			
								Totals	\$3,129.02	\$221,310.42	\$50,152.88			

Defaulted														
Loan Number	Company Name	Applicant(s)	Project Address	Note Issue Date	Note Original Balance	Next Payment Amount	Next Payment Date	Last Payment Date	Last Payment Amount	Total Current Balance	Total Delinquent Amount	Comments	Collateral	Active Lien Doc Number
008880008451	Media Link, Inc			7/1/2017	\$48,125.33	\$890.07	12/01/2025	10/29/2025	\$890.07	\$15,509.16	\$0.00			
								Totals	\$890.07	\$15,509.16	\$0.00			

Collections																										
Loan Number	Company Name	Applicant(s)	Project Address	Note Issue Date	Note Original Balance	Next Payment Amount	Next Payment Date	Last Payment Date	Last Payment Amount	Total Current Balance	Total Delinquent Amount	Comments	Collateral	Active Lien Doc Number												
00888000758	Jeans Platinum Stylez Beauty Supply			08/21/2012	\$10,000.00	\$373.59	12/01/2025	02/18/2025	\$4,109.49	\$8,925.41	\$3,362.31															
008880002071	Infinity II, Inc			09/26/2007	\$46,842.05			05/22/2009	\$175.00	\$44,742.05	\$44,742.05															
008880003791	Latisha Howlett			09/26/2007	\$18,449.45			09/28/2007	\$18,449.45	\$18,449.45	\$31,052.95															
008880004161	Brooke Katherine Designs			09/26/2007	\$9,520.54			09/28/2007	\$9,520.54	\$9,520.54	\$11,280.67															
008880004171	Vics Shoe Care Center			09/26/2007	\$11,587.18			10/08/2013	-\$0.11	\$4,079.98	\$0.00															
008880006691	Indulgence Nails & Hair Salon			07/21/2009	\$15,000.00			01/14/2011	\$300.00	\$12,343.89	\$14,326.30															
008880006771	Kelvin Sheets			01/06/2010	\$10,000.00			03/01/2010	\$10,000.00	\$10,000.00	\$11,970.41															
008880006891	1722 2nd Ave, LLC			01/06/2010	\$20,000.00			05/01/2013	\$368.33	\$7,039.56	\$7,510.15															
008880006911	Realm Wellness Spa, LLC			03/22/2010	\$40,000.00			09/24/2015	\$443.18	\$35,314.74	\$43,517.35															
008880007041	Midwest Tool and Equipment			6/15/2010	\$30,000.00			11/14/2014	-\$65.00	\$20,073.36	\$22,687.20															
008880007261	The Speed Attic			08/17/2011	\$25,000.00			06/30/2017	\$500.00	\$12,478.68	\$14,241.02															
008880007431	Morten T. Wabyaombe			6/12/2014	\$26,252.17	\$86.14	12/01/2025	10/31/2017	\$50.00	\$26,202.17	\$38,099.60															
008880007621	Senlu, LLC			06/12/2014	\$19,500.00			07/01/2014	\$19,500.00	\$19,500.00	\$23,338.03															
008880007731	The Wright Occasion Gift Shop			06/13/2014	\$22,792.00	\$257.03	12/01/2025	05/05/2017	\$2,595.17	\$25,387.17	\$26,217.06															
008880007821	D&L Surplus & Specialities, Inc			05/27/2014	\$100,000.00	\$219.44	12/01/2025		\$0.00	\$66,745.98	\$87,242.18															
008880008131	Timothy Baldwin			10/01/2015	\$54,852.00	\$23.17	12/01/2025	08/28/2020	\$1,067.04	\$9,393.90	\$11,412.18															
008880008141	Courtney Loftin			10/05/2015	\$10,000.00	\$19.44	12/01/2025	01/03/2018	\$184.17	\$5,912.26	\$7,765.98															
008880008161	El Patron			11/01/2015	\$70,000.00	\$20.43	12/01/2025	06/06/2025	\$3,000.00	\$6,214.32	\$6,438.19															
008880008171	Krista Tracy			11/19/2015	\$10,000.00	\$27.37	12/01/2025	11/03/2016	\$1,287.53	\$8,324.97	\$11,324.01															
008880008341	Discounted Furniture Company, LLC			10/06/2016	\$50,000.00	\$506.23	12/01/2025	01/10/2023	\$506.23	\$22,429.98	\$17,718.05															
008880008521	Sheleigh Metzger DBA Celebrate, Inc			01/01/2018	\$10,000.00	\$28.27	12/01/2025	06/13/2022	\$300.00	\$8,601.19	\$0.00															
								Totals	\$72,291.02	\$381,679.60	\$434,245.69															