

**Village of Algonquin
Economic Development Commission
Meeting Minutes
November 16, 2006
7:00 p.m.**

Agenda Item 1: Roll Call/Establish Quorum

PRESENT: Members: Chairperson Steve Karaba, Jerry Pinderski, Jacquie Kacena, Mike Agee, and Mike Reilly. Staff: Katie Thornton and Jeff Mihelich. Others: Teresa Nortillo and President John Schmitt. Absent: Tom McCabe and Carl Schnecke.

Agenda Item 2: Approve Minutes from September 14, 2006 meeting.

Chairperson Karaba entertained a motion on the minutes from the September 14, 2006 meeting. Mr. Agee made a motion and Mr. Reilly seconded the motion to approve the minutes from the September 14, 2006 meeting. A voice vote noted all ayes, motion passed.

Agenda Item 3: Algonquin Corporate Campus—Site Selection Analysis

Ms. Teresa Nortillo, Nortillo and Associates, presented a PowerPoint presentation on the Site Selection Analysis report that was conducted by Deane Foote, Carter Burgess.

Ms. Nortillo stressed that companies are looking for specific information on the available labor force. Chairperson Karaba inquired what is involved in a labor market study. Ms. Nortillo explained that the current statistics from census data is not enough or current enough to be useful. Field work must be conducted as part of the study to view the industries, skilled labor force, and training programs. A labor market study should be considered for next year.

Mr. Reilly inquired what “skilled” labor is. Ms. Nortillo explained that skilled labor consists of craftsmen (machine operators, welders, computer, etc) of the trades.

A disadvantage of the campus may be the land prices. Price information reveals that Algonquin prices are the same as those along I-90 and Randall Road. However, our prices are less than the O’Hare/Chicago areas, which is really our target area.

Mr. Pinderski inquired if the campus can really support more medical uses since we have a lot in the Village already. Ms. Nortillo feels that we are in a prime location for ancillary medical facilities being located between the proposed new Centegra facility and the Sherman hospital facility. Mr. Agee inquired about medical labs. This could be a target, but we need to make sure we have the appropriate labor pool available before marketing this use.

Ms. Nortillo talked about the need for a fast track review system for Village approval and permits. This process needs to be clearly spelled out and available for site selectors to see. The review time is one of the deciding factors in many industrial deals.

Also, an incentive package needs to be laid out for everyone to understand as well. Mr. Mihelich explained the preliminary incentive package that staff has contemplated, however this has not been approved by the Village Board yet. The incentives could include development fee waivers and a Village property tax rebate. The incentive package levels are based on job creation and building value. Mr. Pinderski is in favor of the earned incentives as opposed to automatic give away incentives.

Agenda Item 4: Algonquin Corporate Campus Logo

Ms. Thornton walked the EDC through the various proposed logos for the Algonquin Corporate Campus with an explanation of the reasons behind the designs of each one. Ms. Kacena conducted a poll of her clients to see which logo they preferred, most liked the logos with the leaf. The EDC discussed all the logos and recommended the logo with the arc. Mr. Agee suggested using Village colors for the logo, not the color proposed. Village staff will present this logo to the Committee of the Whole this month.

Agenda Item 5: Algonquin Corporate Campus Marketing Meetings Update

Ms. Nortillo provided the EDC with an update on the five meetings she and Jeff have had with site selectors in October and November. The issues that were consistently raised at these meetings include what is the incentive package and prove that the labor market is there.

Mr. Mihelich added that the site selectors suggested that an incentive package is needed upfront to even get our foot in the door. There are State grants and funding available for the end users, but it takes work to get the money.

The best tool for providing all the information is the website. Site selectors have a very short time frame to put together all the comparison information between sites for their clients, so having all the information accessible on the website is critical.

Ms. Nortillo said all the meetings have been very positive and now there just needs to be periodic follow-up with these people and companies.

Mr. Pinderski inquired if they have heard of Algonquin and what they think about having Algonquin Commons right next to the campus. Ms. Nortillo stated all the site selectors have heard of Algonquin and know where we are. They like the fact that Algonquin Commons is right there, provides nice amenities.

Mr. Agee inquired what we need to request in the budget for the upcoming year to keep the marketing campaign on track. Mr. Mihelich said he would prepare a budget request for the next EDC meeting. The items to consider include a Labor Force Analysis,

website update, and a red carpet tour (a reception for the site selectors to have them come out to the campus and see everything here).

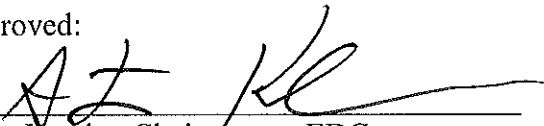
Agenda Item 6: Other Business

Ms. Thornton informed the EDC that the Business Connection newsletter was sent out at the end of October to over 650 businesses. A business visitation with All That Music is scheduled for November 29th at 3:30pm. Also, a brief status update on the Galleria was provided.

Agenda Item 7: Adjournment

There was no further business to discuss; the meeting was adjourned at 8:30 p.m.

Approved:



Steve Karaba, Chairperson, EDC