

**Village of Algonquin
Economic Development Commission
Meeting Minutes
January 10, 2008
7:00 p.m.**

Agenda Item 1: Roll Call/Establish Quorum

PRESENT: Members: Chairperson Steve Karaba, Jerry Pinderski, Tom McCabe, and Linda Laipert. Staff: Jeff Mihelich, Katie Parkhurst, and Andrew Bogda. Absent: Mike Reilly and Mike Agee.

Agenda Item 2: Approve Minutes from the September 27, 2007 meeting.

Chairperson Karaba entertained a motion on the minutes from the September 27, 2007 meeting. Mr. Pinderski made a motion and Mr. McCabe seconded the motion to approve the minutes from the September 27, 2007 meeting. A voice vote noted all ayes, motion passed.

Agenda Item 3: Algonquin Business Awards

Mrs. Katie Parkhurst gave a PowerPoint presentation of the nominations for this year's Business Awards. Mimi's Café and Fountain Square were nominated for the New Development Architectural Award. Joe Caputo and Sons Fruit Market, the Sandbloom Road Apartments, and Mark Pacana, DDS were nominated for the Rehabilitation/Improvement Award. Curves was nominated for the Community Service Award. Young Innovations was nominated for the Economic Impact Award.

Mr. Pinderski inquired about the access into the Fountain Square development. Mrs. Parkhurst stated there are both a full access and a right-in/right-out on East Algonquin Road. In addition, there is a connection to Wesley Lane, which allows traffic to exit at Countryside Drive, a signalized intersection with East Algonquin Road.

Ms. Laipert inquired about the nomination process for businesses. Mrs. Parkhurst explained nominations are accepted all year and can be submitted by residents, businesses, elected officials, staff, etc.

The formal awards presentation will be held on Tuesday February 5th at the Village Board meeting. All EDC members are encouraged to attend to support the program.

Mr. Pinderski made a motion and Ms. Laipert seconded the motion to accept the nominations for the awards as presented. A voice vote noted all ayes, motion passed.

Agenda Item 4: Budget 2008-2009

Mr. Jeff Mihelich gave an overview of the existing fiscal year's budget and the programs currently operating. Then he presented the proposed fiscal year 2008-2009 budget for the EDC.

The largest change proposed is to continue marketing the Algonquin Corporate Campus by staff, not hiring a consultant for the upcoming year. The previous consultant, Nortillo and Associates, has done a good job in getting name recognition for the Algonquin Corporate Campus and completed two studies (Labor Force Analysis and Cost Comparison Study) helpful in marketing the Corporate Campus.

Mr. Pinderski inquired if the amount budgeted for the new Community sign is realistic. Mr. Mihelich stated staff has received proposals from sign companies with that price.

Chairperson Karaba inquired about the location for the new community sign. Mr. Mihelich stated the sign would be moved to face Algonquin Road and be placed just west of Historic Village Hall.

Mr. McCabe mentioned the Lions originally donated the community sign and inquired if the group had been informed of the proposed change. Mr. Mihelich stated that the Lions Club will be involved in the restoration of "Shooting Star" as part of the redevelopment of the public square.

Mr. McCabe made a motion and Ms. Laipert seconded the motion to accept the 2008-2009 budget as presented. A voice vote noted all ayes, motion passed.

Agenda Item 5: Commercial Development Update

Mrs. Parkhurst gave the EDC a brief summary of the commercial and residential developments throughout the Village and answered questions about various projects.

Agenda Item 6: Other Business

Mrs. Parkhurst mentioned the meeting schedule for the year was included in the EDC packets for their convenience.

Mr. Mihelich stated he will be attending the Commercial Real Estate Forecast Conference and Expo on January 22nd. The Algonquin Corporate Campus is a sponsor of the event. At the next EDC meeting staff will set up the display used at trade shows to market the Algonquin Corporate Campus.

Agenda Item 7: Adjournment

There was no further business to discuss; the meeting was adjourned at 7:55 p.m.

Approved:



Steve Karaba, Chairperson, EDC