

**Village of Algonquin  
Economic Development Commission  
November 11, 2010  
7:00 p.m.**

**Agenda Item 1: Roll Call/Establish Quorum**

PRESENT: Members: Chairperson Steve Karaba, Tom McCabe, Kurt Moders, Mary Fioretti, and Linda Laipert. Staff: Katie Parkhurst, Ben Mason, and Russ Farnum. Absent: Jack Navarrete and Jerry Pinderski.

**Agenda Item 2: Approve Minutes from the September 9, 2010 meeting**

Chairperson Karaba entertained a motion on the minutes from the September 9, 2010 meeting. Mr. McCabe made a motion to approve the minutes from the September 9, 2010 meeting and Mr. Moders seconded. A voice vote noted all ayes, motion passed.

**Agenda Item 3: Review Existing Four Core Economic Development Programs**

Mrs. Parkhurst reviewed the four core programs of the EDC and explained the components of each program. Next the EDC members participated in a brainstorming activity to think of ideas or goals to guide the core programs. After the brainstorming activity then each item was categorized into general goals or one of the specific EDC core programs. These goals were then prioritized by dot voting. Listed below are the ideas for each of the four core programs, the items marked with an asterisk (\*) received votes for priority items:

General Goals

- Increase quality of life (+\$40,000 jobs here)
- Increase tax revenue
- Reform/connect to mass transit (express bus from Algonquin to Metra train)
- Update Municipal Code to allow green technologies

Algonquin Corporate Campus

- Pop-up businesses—allow for short term leases (web designs, etc)\*
- High-speed internet\*
- Renewable Energy manufacturing
- Large corporation satellite/branch office\*
- University campus/satellite\*
- Incentives\*

Downtown

- Riverside Square
- Parking\*
- Allow houses to be all residential now\*
- Bridge enhancement/maintenance
- Streetscape Improvements

- Market Events\*
- Food at concerts

#### Business Recruitment

- Research and Development—focus on technology companies (medical, incubators, bio-engineering, phone apps, bio-fuels, battery development, nano-technology, etc)\*
- Health Care/Insurance industry\*
- Nationwide wimax/high speed internet equipment supplier
- Waste recovery/recycling technology
- Solar/wind energy technology manufacturers
- Division/branch of larger corporation\*
- Branch of a major university\*
- Advertising opportunities (online ads like yahoo, print ads in Wall Street Journal or Hemisphere, target foreign investment)\*
- Strengthen business networks
- Corporate trade shows for target industries
- Banquet facility
- Golf retail store
- Incentives
- Suppliers to largest employers\*
- Paper supply and recycling
- Find out why Algonquin was not selected

#### Business Retention

- Social media literacy
- Reliable infrastructure
- Green codes
- Incentives

Staff will work on further developing these ideas and provide discussion topics for future EDC meetings.

#### **Agenda Item 4: Other Business/Announcements**

Mrs. Parkhurst reported that a business visitation was done at M.Flulent, a business located in the Esplanade. M.Flulent has been in business for 3 years, moved to Algonquin in April of this year. The develop software programs for smart phones and android phones. The business has doubled every year so far and continues to grow in both sales and employees. The Village will keep in touch with them to make sure they continue to expand in Algonquin.

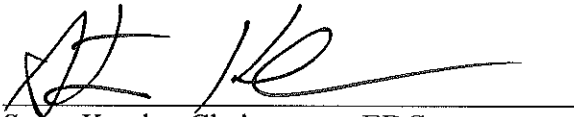
Mrs. Parkhurst reported that staff had a meeting with the property owners of the Algonquin Corporate Campus this week. The main discussion was talking about running high-speed internet to the Algonquin Corporate Campus. Comcast representatives were at the meeting to explain the process, cost and issues. All the property owners discussed how their properties are

doing and market conditions. If the economy continues to pick up we could see new buildings in the Algonquin Corporate Campus next year.

**Agenda Item 5: Adjournment**

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

Approved:

A handwritten signature in black ink, appearing to be 'SK', is written over a horizontal line.

Steve Karaba, Chairperson, EDC