Village of Algonquin Economic Development Commission January 13, 2011 7:00 p.m.

Agenda Item 1: Roll Call/Establish Quorum

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

Agenda Item 2: Approve Minutes from the November 11, 2010 meeting

Chairperson Karaba entertained a motion on the minutes from the November 11, 2010 meeting. Ms. Fioretti made a motion to approve the minutes from the November 11, 2010 meeting and Mr. Moders seconded. A voice vote noted all ayes, motion passed.

Agenda Item 3: Annual Business Award Presentation

Mrs. Parkhurst gave a PowerPoint presentation on the annual business awards. This year there are seven businesses being recognized in three award categories. The award recipients are as follows:

Rehabilitation/Improvement Award:

Burnt Toast Restaurant

Chubby's Gyros

Community Service Award:

Super Target

Algonquin Commons

Algonquin Founders Days Committee

Community Economic Impact Award

Kenmode Tool and Engineering

Plote Homes

Mr. Navarrete made a motion to approve the business awards as presented and Ms. Fioretti seconded the motion. A voice vote noted all ayes, motion passed. The businesses will be recognized at the February 1, 2011 Village Board meeting, all EDC members are encouraged to attend.

Agenda Item 4: 2011-2012 Budget

Mr. Farnum explained the budget process that the Village goes through each year. Each department must submit a budget through the constraint budget process. The amount of money available for the EDC will remain the same as last year. A request has been made within the enhanced budget process for \$40,000 to do a study on marketing the Algonquin Corporate

Campus for life science uses. The Village budget will be finalized in April, so the EDC will have to wait until then to see if the enhanced budget item is budgeted.

Mr. Pinderski expressed concern in doing another study on how to market the Algonquin Corporate Campus; he would like to use the money to actually market the Corporate Campus. Mr. Farnum stated if the item is approved in the budget, the EDC will be involved in the study/marketing efforts.

Ms. Fioretti noted that the Christmas shopping season looked good for the retailers. Mr. Farnum noted that the Village will not receive the sales tax report and funds until March.

Chairperson Karaba inquired as to how much stimulus money the Village received. Mr. Farnum stated it was around \$1.8 million.

Mr. Pinderski made a motion to approve the EDC budget as presented and Ms. Laipert seconded the motion. A voice vote noted all ayes, motion carried.

Agenda Item 5: Other Business

Mrs. Parkhurst announced the focus for this round of business visitations is on the Algonquin Corporate Campus. There are three upcoming business visits scheduled and the EDC is encouraged to attend. The business visit schedule is:

January 25 at 9:45am Advantage Moving January 26 at 10:00am Progressive Solutions January 28 at 10:00am Legendary Premier

The EDC asked Mr. Moders if they could tour Kenmode sometime. Mr. Moders agreed that would be acceptable.

Ms. Parkhurst mentioned an update on development projects will be provided at the March meeting in response to the status update questions.

Agenda Item 6: Adjournment

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

Approved:

Steve Karaba, Chairperson, EDC