

**Village of Algonquin
Economic Development Commission
March 10, 2011
7:00 p.m.**

Agenda Item 1: Roll Call/Establish Quorum

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

Agenda Item 2: Approve Minutes from the January 13, 2011 meeting

Acting Chairperson Pinderski entertained a motion on the minutes from the January 13, 2011 meeting. Ms. Laipert made a motion to approve the minutes from the January 13, 2011 meeting and Mr. Moders seconded. A voice vote noted all ayes, motion passed.

Agenda Item 3: Business Visitation Report

Mrs. Parkhurst gave a brief summary of the three business visitations conducted in January. Staff and EDC members met with Advantage Moving and Storage, Progressive Solutions Corporation, and Legendary Premier; which are all located within the Algonquin Corporate Campus.

Mrs. Parkhurst announced more business visits will be scheduled and if the EDC has any recommendations of places to visit to let her know. Acting Chair Pinderski suggested visiting Kenmode.

Agenda Item 4: Brainstorm Follow Up—Algonquin Corporate Campus Priorities

Mrs. Parkhurst explained the next few EDC meetings would focus on follow up from the November brainstorming meeting. This month the topic is the Algonquin Corporate Campus. Each of the priority items were discussed in more detail.

Pop-up businesses—Staff will bring this idea to the property owners of the Algonquin Corporate Campus at the next ACC meeting to see if they have spaces available and are willing to do short term leases. If there are spaces available this will be posted on the Village website.

High-speed Internet—The Village has had several discussions with Comcast about expanding their service area to include the Algonquin Corporate Campus. The talks have finally paid off and Comcast is going to move forward with installing broadband network services along Corporate Parkway this spring. Acting Chair Pinderski inquired about fiber optic lines. Mr. Farnum stated AT&T has fiber optic along Boyer Road; however, the cost of installing a hub to service smaller users is too expensive.

Renewable Energy Manufacturing—Green industry and technologies are on the rise. Staff asked the EDC to forward any leads to them of businesses looking for a location.

Satellite and Branch offices or campuses—Staff has asked the EDC to assist with providing leads regarding businesses or universities that may wish to open a branch office or satellite campus.

Incentives—Mrs. Parkhurst explained that the Village does have an incentive package for the Algonquin Corporate Campus. The incentives are listed on the website and in any materials provided to brokers, site selectors, and companies. Mr. McCabe stressed it is important to have the incentive package. Mr. Moders noted he read an article in the Tribune that mentioned most incentive packages are never fully paid out due to companies not meeting all the expectations.

Agenda Item 5: Other Business

Mrs. Parkhurst reported on the “Industry Clusters: Key to Economic Vitality in the Fox River Valley” seminar that she attended. According to the presenter, the industry clusters in our region are 1) Electronics, 2) Advanced Manufacturing, and 3) Advanced Materials. The EDC inquired if specific industry locations/names were provided. Mrs. Parkhurst will follow up with the presenter to see if more information can be shared.

Acting Chair Pinderski asked Mr. Moders if they purchase supplies for local companies. Mr. Moders stated their supplies are raw materials of which steel comes from the Chicago-Indiana region.

Mrs. Parkhurst announced the Business Connection newsletter was sent out in February. Mr. Moders suggested offering a give-away on the website for businesses to register as a way to get more business email addresses.

Acting Chair Pinderski inquired about the Business Awards presentation. Mr. Farnum noted the presentation was well received from the businesses. Mr. Moders mentioned that press coverage was good for their business.

Agenda Item 6: Adjournment

There was no further business to discuss; the meeting was adjourned at 8:10 p.m.

Approved:



Steve Karaba, Chairperson, EDC