



Economic Restructuring Committee
July 15, 2008

Item	Information	Action
Introductions	Attendance (6): Gale Fabisch, chair; Milos Sekulic, Joe Angelastri, Vincent Mastromauro, Rich Lang and Ed Bannon	NA
Approval of minutes	Joe A. made a motion to approve the minutes from the June 17 meeting and Milos S. seconded it.	Minutes accepted without changes or amendments
Nick's	We are waiting an update on Nick's. We are told that the SBIF expansion legislation is to be introduced this month.	Suggest Nick talk to Parkway about financing
Bank of America	Joe A. and Ed B. met with Structured Development, which is interested in putting together a bid for the site. They seem like very responsible developers. The committee also discussed sending the BofA information to other large developers such as Tucker, Friedman and CA Development.	Send info to developers.
Metra	We are waiting for the legislative sessions to end before requesting a meeting with state Rep. Joe Lyons.	NA
National Register	Altusworks has completed a draft of the preliminary application and is awaiting our revisions.	Review draft.
Broker subsidy	The committee reviewed the broker subsidy plan. The following revisions were made: Targeted business categories were listed An "adequate build-out requirement" was added. A square foot maximum was added to ensure that the program targeted small property owners who don't hire brokers. To publicize, the small property owners not using a broker will be notified and an article will run in the newsletter.	Make revisions.
SBIF expansion	The legislation was not introduced yet but we are told will be introduced at the July 30 meeting.	Request update.
New business	TIF reports: Joe A. suggested requesting copies of the local TIF reports.	Request copies.
Adjournment	The meeting was adjourned about 1:53 p.m. The next meeting of the ER Committee will be 1 p.m. at the Six Corners office.	Meeting adjourned.