

Economic Restructuring Committee minutes approved



## Economic Restructuring Committee

### Nov. 18, 2008

Mission: Recruits new businesses and strengthens current ones

Item	Information	Action
Attendance	Present were (5) : Chairman Gale Fabisch, Milos Sekulic, Vincent Mastromauro, Joe Angelastri and Ed Bannon	NA
Approval of minutes	Vincent M. made a motion to approve the minutes of the Economic Restructuring Committee for the Oct. 21, 2008, meeting and Milos S. seconded it.	The minutes were approved.
Large site development	<p>Ed B. reported that there are early reports that Ald. Allen plans to call a community meeting in early December about a proposal for the Bank of America site at the Six Corners intersection.</p> <p>The committee discussed a position to take at a possible meeting. The conclusion was to refer to the study that Six Corners commissioned and to stress that we are open to any proposal, including a big box. We will also note that TIF funding could be available for projects that might not initially be feasible. Also, we will note that a new Metra station at Irving Park Road and the redevelopment of the People's Gas site would make the land more attractive.</p>	Ed B. to attempt to confirm and to forward information on meeting time when confirmed.
Metra	Ed B. reported that there's been little movement on this. If there is movement on the Bank of America site, it might create a reason to develop the station. Joe A. reminded the committee of his suggestion to do a transportation infrastructure study.	Ed B. to get study quotes.
National Register	We have not received an update on when a decision might be made regarding our preliminary application. Staff members we asked at last week's Illinois Main Streets conference could only say that there's a backlog.	Check with Andrew Heckenkamp.

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Mentoring	Ed B. reported that the committee discussed retail incubation at a previous meeting and decided that project would require too many resources. After attending a session at last week's Illinois Main Street conference, Ed B. suggested a small chunk of retail incubation -- mentoring -- might be doable. The mentor would be a longtime Six Corners business owner who would be connected with a newly opened business. The mentor would provide technical and moral support. The committee decided there were other priorities and that there was no need to formalize the program. It was suggested that when a new business arrives, we could make an introduction.	Keep idea on file. Detail mentor commitment.
Reducing Your Overhead Roundtable	The committee chose a date and location for a Reducing Your Overhead Roundtable. It will be held at 6:15 p.m. the Wednesday after Superbowl Sunday, which is Feb. 4, at Bank of America, 4901 W. Irving Park Road.  This discussion will be informal with business owners sharing ideas with each other. The topics to be covered could include utilities, property taxes, payroll processing, credit card processing and insurance. It was suggested that longtime business owners be contacted as they are likely to have some good ideas.	Ed B. to specially invite some business owners.
New business	Gale F. proposed the purchase of a Main Street database template that runs on FileMakerPro. The template is used by many other Main Streets and was designed by a former Main Street manager. The template costs \$395 and we would have to purchase FileMakerPro. The committee had discussed developing its own database in cooperation with Wright College, but to develop that would take more than the cost of the purchase in staff time. The committee decided to table the purchase to leave time to shop around.	Ed B. to shop around.
Next meeting	Gale F. suggested we reschedule next month's meeting because it falls two days before Christmas. The committee decided to try to combine the December meetings of the ER, Organizing and Promotion committees into one meeting at 1 p.m., Dec. 16, at Parkway, with light refreshments to be served.	Ed B. to coordinate next meeting.
Adjournment	The meeting was adjourned at p.m. The next meeting of the Economic Restructuring Committee was called for 1 p.m., , at Parkway Bank, 4106 N. Milwaukee Ave.	NA

