

MINUTES
ECONOMIC DEVELOPMENT COMMITTEE MEETING
October 6, 2021

CALL TO ORDER: Vice Chair Russel Smith called the meeting to order at 5:02. p.m. The meeting was held in person and on Zoom at the Village Hall.

ROLL CALL: **Present:** Trustee Russell Smith, Bhagwan Sharma, Kirsten Jepsen, Debbie Hamilton, and Michael Simmons. Paul Stettin and Ramzi Hassan (arrived 5:09) participated digitally by Zoom.

Absent: Chairman Tony Schiappa, Sam Odeh, and Mark Stangle,

MINUTES: A **MOTION** was made by Mr. Simmons to approve the Minutes from the June 2, 2021 meeting. The **MOTION** was seconded by Mr. Sharma and approved by a vote of 6-0.

DISCUSSION OF THE DEVELOPMENT OF A DOWNTOWN BUSINESS DISTRICT FINANCIAL INCENTIVE POLICY

Mr. Beltran with the establishment of the Downtown Business District officially on October 1, 2021, the Village has the ability to use funds in pursuit of the Business District goals. To ensure funds are used in the best possible manner, the Economic Development Committee should discuss possible criteria, requirements, and scoring for any projects/requests that may arise. He asked that if the Committee agreed, staff could develop a policy in one of two ways: internally or by using a consultant. Mr. Beltran advised engaging a consultant firm to do so as they would have greater expertise in the area than staff. Finally, he stated that if an outside firm is employed that it would be an eligible cost to the Business District both to Financial Policy and to administer it.

Vice-Chair Smith asked if there was an estimation of cost. Mr. Beltran stated that he inquired with SB Freidman on a potential cost but had not heard anything back. Mr. Sharma asked if it could be done as an RFP for the services. Mr. Beltran stated that it is possible to do that but it would take a longer period to develop the RFP, get quotes, and award the contract. Vice-Chair Smith stated that he would like to see a couple quotes for the contract. The Committee concurred with directing Mr. Beltran to try to find additional quotes.

UPDATE ON PUBLIC HEARING PASSED BY VILLAGE BOARD FOR DOWNTOWN DEVELOPMENT MORATORIUM

Vice-Chair Smith stated that the Village Board started the process of the establishing a downtown development moratorium over the same area as the business district. As part of the Village's plan is to rezone the downtown to better reflect the long-term vision of the community, a moratorium would keep any development that would not follow vision. This does not stop development already happening in the downtown, merely new development.

DISCUSSION OF ECONOMIC DEVELOPMENT EVENTS TO HOLD IN 2022

Mr. Beltran stated that in previous years the EDC hosted events. He asked if the Committee were interested in something like that in 2022. Ms. Hamilton stated that in 2019 the last event was a business walk in Village Center where they stopped in at a number of shops to mingle. Mr. Hassan stated that it helped neighboring businesses get out and get to know each other. Mr. Sharma stated

that in the past the Village did realtor events, like a breakfast, as well. Vice-Hair Smith stated that they could do multiple events at different audiences the next year. Mr. Beltran said he would look into coordinating with Hannah Weyant, the Village's Community Engagement Analyst.

OTHER CONSIDERATIONS

Mr. Stettin stated that one economic development idea was to find what industry clusters the Village had and marketing to them. Business like to be near businesses. Mr. Hassan agreed and stated that the Village would need accurate data for it to work.

PUBLIC COMMENT

There were no public comments.

ADJOURNMENT

Mr. Simmons made the **MOTION** to adjourn the meeting to November 3, 2021 at 5:00 pm, **SECONDED** by Mr. Sharma. **APPROVED 7-0**. The meeting was adjourned at 5:38 pm.

Respectfully submitted:

A handwritten signature in black ink, appearing to read "Andres Beltran". The signature is fluid and cursive, with the first name "Andres" written in a larger, more prominent script than the last name "Beltran".

Andres Beltran
Economic Development Coordinator