

**Economic & Commercial Commission Meeting Minutes
January 14, 2015**

Members Present

Marty Ward, Chairman
David Spedale
Dennis Reidy
Rebecca Palumbo
Jay Walsh
Kathy Mahoney
Chris Verstrate

Members Not Present

James Mohler
Chris Shoemaker
Mohammed Nofal
Curt Fiedler
Kevin Suggs
Antonio Rubino
Robert Workman

Staff Present

Ivan Baker, Economic Development Director
Nancy Byrne, Secretary

Also Present

David Seaman, Liaison Trustee

Chairman Ward called the January 14, 2015 Economic & Commercial Commission meeting to order at 6:30 p.m. There was a motion made by Jay Walsh, seconded by Rebecca Palumbo, to approve the minutes of the November 12, 2014 ECC meeting. Vote by voice call: Chairman Ward declared the motion carried.

There was a motion made by Jay Walsh, seconded by David Spedale, to approve the agenda for tonight's meeting. Vote by voice call: Chairman Ward declared the motion carried.

Chairman Report/Budget – Ivan noted that the budget must be increased for the ECC Business Breakfast because of cost increases at the Convention Center. The Motivate Program is also included in the budget. Chairman Ward asked if the discussion groups had any additional items for the budget and they did not. Ivan stated that \$500 additional will be requested for the breakfast. Options were discussed about alternatives to reduce the cost of the event and whether or not we should charge for the breakfast. No additional action taken.

Discussion Group Updates –

Marketing Group – No report

Real Estate – No Report

Business Retention – The Motivate Program with industry leaders will be in March.

Finance – Dave Spedale initiated a discussion about action items as follows:

- Bruske Products is looking for Class 6B Sustainable Emergency Relief (SER) status from Cook County due to increasing property taxes or they may need to look at relocating to Will County as a way to reduce their taxes. The Finance Committee is recommending that we approve this action item. Ivan spelled out the Cook County requirements for the temporary,

five-year tax reduction and the necessary documentation as well as a resolution from the municipality supporting the application. The final vote comes from the Cook County Board.

Bruske has been in business for 40 years. It is a family operation and they have had some significant sales problems in the last five years. They had to let some salespeople go and Ed has not taken a salary for four years. They downsized from 100 to 53 employees and 27 of them are Cook County residents.

The commissioners reviewed the request and a motion was made by David Spedale to recommend approval of the Municipal Resolution supporting Cook County Class 6 SER property tax reduction for Bruske Products. Motion seconded by Dennis Reidy. Vote by voice call: Chairman Ward declared the motion carried.

- Maher Funeral Home has purchased the old public library property and wants to make façade improvements in addition to bringing the property up to code. They are requesting an Enhancement Incentive. Maher projects annual sales of \$5 million, which is high compared to other funeral homes. Ivan stated that everything on this project is tied to policy and it is off the table after five years. They will get 50 percent of whatever the gross sales are. Occupancy is a part of the criteria for eligibility.

David Spedale made a motion to recommend approval of a maximum \$35,000 incentive to encourage an enhancement investment of at least \$80,000 at Maher Funeral Home's new location in the former public library building with the following stipulations:

1. *\$13,950 after Year One – Investment must be completed*
2. *\$21,050 after First Year with \$5 million in taxable sales (must be within first five years of operation)*
3. *Incentive is not guaranteed. Incentive is based on sales performance. Incentive is only for first five years of operation*

Motion seconded by Kathy Mahoney. Vote by roll call: All Ayes, One Abstain. Chairman Ward declared the motion carried.

Trustee Report – Trustee Seaman updated the commissioners on current projects.

There was a motion made by Rebecca Palumbo, seconded by Kathy Mahoney, to adjourn the meeting. Vote by voice call: Chairman Ward declared the motion carried and adjourned the meeting at 7:50 p.m.

***Reminder
Next ECC Meeting
February 11, 2015
6:30 p.m.
Kallsen Conference Room***