

MINUTES
GLEN ELLYN ECONOMIC DEVELOPMENT CORPORATION
October 20, 2009
Glen Ellyn Civic Center, Room 301
7:00 a.m.

Attendance:

Board Members:

- Jim Meyers, President
- Neil Dishman, Vice President
- Chuck Thomas, Treasurer
- Doug Armantrout, Secretary
- Bill Pihos
- Sandy Moore
- Gary Mayo

Ex-Officio Board Members:

- Mark Pfefferman, Village President
- Staci Hulseberg, Director Dept. Plng. & Devt.
- Paul Sivak, Chamber President

EDC Executive Director:

- Janie Patch

Village Manager:

- Steve Jones

1. Call to Order: President Jim Meyers called the meeting to order at 7:03 a.m.
2. Approval of Minutes: Bill Pihos moved and Gary Mayo seconded the motion to approve the minutes of September 17, 2009. The motion passed with unanimous consent.
3. Treasurer's Report: The following balances existed as of September 30, 2009:

Total cash and bank accounts	\$ 136,719.34
Overall balance	\$ 118,351.34

Doug Armantrout moved and Bill Pihos seconded the motion to approve the monthly financial report for September 30, 2009. The motion passed with unanimous consent.

4. Business Assistance Grant Applications - Gratto Trattoria & Tapas: Separate applications for interior build out and façade improvement assistance for Gratto Trattoria & Tapas Bar were discussed. The new restaurant will open at 433 Main Street in the space formerly occupied by Figo. Gratto in Glen Ellyn will be modeled after the family's existing restaurant located on Third Street in Geneva. A lease which meets the 3-year commitment required by the EDC assistance program has been signed. The build out for the new restaurant is projected to take 8-10 weeks.

Based on the cost estimate submitted with the applications, Gratto may be eligible for maximum assistance totaling \$30,000, including \$20,000 for a Retail Grant and \$10,000 for a Façade Grant. The \$30,000 for maximum assistance would be funded by combining the remaining funds in the EDC Business Assistance budget of \$17,703 with \$12,297 of the \$24,000 added to the Village budget line item for EDC business assistance by the Village Board on October 19. The new balance remaining for any future applications in the current fiscal year would be \$11,703 from the line item in the Village budget.

EDC Board members discussed aspects of the financial information submitted with the applications including sales projections, sustainability, and timing for the return of grant assistance via sales tax revenue. Bill Pihos moved and Doug Armantrout seconded the motion to approve maximum assistance of \$30,000 for Gratto at 433 Main Street including a Retail Grant of \$20,000 and a Façade Grant of \$10,000 using \$12,297 from the Village budget line item contingent on satisfactory responses to several questions for clarification of the financial information. The responses will be emailed to EDC Board members in order to expedite the opening process for the new restaurant. A unanimous vote by email per the bylaws will be required for final approval.

Gary Mayo suggested revisiting the grant program requirement of obtaining EDC Board approval prior to the start of construction. Construction should be allowed to proceed after a grant application is submitted so as to not delay the opening of new retailers.

Janie Patch will prepare a draft statement of priorities to guide future business assistance considerations given that funding is already very limited just half way through the fiscal year.

5. Updates:

- a. Storefront "OPEN" Banners Program: The shipment of brackets and custom banners has arrived. The last step is to obtain written approval from the Village Manager as required by the Sign Code.
- b. 4th Quarter Marketing Plan: The plan approved through the Marketing Committee highlights popular retail brands available in Glen Ellyn shops. The multi-venue campaign is designed to reach both residents and shoppers in the metro region with frequency. Print ads will appear in the holiday gift guides of the local newspapers and in West Suburban Living Magazine. Online ads appearing on the EDC Facebook site are designed to drive traffic to the website and will provide metrics. The next direct mail postcard to be delivered after Thanksgiving will also offer another dining incentive through participating restaurants.
- c. Light Pole Banner Replacement: The summer season light pole banners for the downtown and Roosevelt Road have served twice as long as their programmed lifespan of three years. Samples of the summer banners available at the meeting showed the wear and significant color fading. Quotes from five banner production companies to replace the inventory of summer banners were reviewed.

In discussion, Doug Armantrout suggested that the Glen Ellyn Style brand should be refreshed. There are no funds available to support brand updating at this time. The winter and fall banners are still holding up for additional use and do not need to be replaced at

this time. Gary Mayo noted that additional information on the inks used by the different companies would be helpful for vendor selection at the next meeting.

6. Adjournment: The meeting ended at 8:43 am.

7. Next Meeting Date: **November 19, 2009** **7:00 a.m.**

Attachments:

1. EDC Board of Directors Meeting Agenda dated 10/20/09
2. EDC Financial Report dated 9/30/09
3. Memo from Janie Patch to EDC Board re Gratto Trattoria & Tapas Business Assistance Applications for 433 Main Street, 10/9/09
4. Replacement Quotes for Summer Season Light Pole Banners, 10/14/09
5. EDC 4th Quarter Marketing & Advertising Plan, 10/19/09
6. September 2009 Media Status Report, 10/9/09
7. Downers Grove Bugle, "Possible New Era for Downtown – Village Council Strays from Retail Philosophy, Approves Fitness Center, Therapy Clinic," 10/14/09

Doug Armantrout, Secretary