



MINUTES
Economic Development Committee
Town Hall Board Room
June 8, 2011 at 8 AM

Committee Members Present

Nancy Howard, Jim Holladay, Ram Suga, Jim Nixon, Naoko Blue, Ginny McLain-Tate, David Smoak, Pamela Treacy, David Purvis, Bob Markli, Phil Dangel

Committee Members Absent

Jim Nixon, R. Knick Myers, Brad Fitch

Staff Present

Valerie Millsapps

Meeting convened at 8:05am

Approval of Minutes

Mr. Dangel made the motion to approve the minutes and to change the date from May 10 to the 9. All voted in favor.

Review the EDC Budget for FY12

Mr. Smoak stated the first reading of the budget will be June 9 and the second and final reading will be June 23. Ms. Treacy asked how much a booth will cost for the ICSC team attending next year. Mr. Dangel stated a booth could cost up to \$20k. Mr. Dangel stated that the key executives that the Town would need to meet with will not be walking the floor. Mr. Suga stated that the booth would not be beneficial. Mr. Palmer stated he will get the cost of the booth and measure the pros and cons and bring the information back to the group. Ms. Howard suggested not putting all the EDC money in one place that the money needs to be spread out over other things.

Update on Electric Vehicle

Mr. Palmer submitted the letter of intent to ecotality to install the chargers for the electric vehicles. Mr. Palmer stated the ecotality is a bit overwhelmed with the market and lack of incentives. Mr. Palmer stated that ecotality are checking on places and sites to place the units.

Subcommittee Reports

A. Recruitment

• **Update on ICSC conference**

Mr. Purvis stated the ICSC team had a great opportunity to meet with other municipalities that attended the conference. Mr. Purvis stated that the meetings with retailers; such as, Lowes, Costco, JCPenney, Jimmy Johns, Hibbett Sports and etc. were surprised to see the Town staff and were very warm and friendly. Mr. Purvis suggested having a booth next year at the ICSC convention. Ms. Treacy asked how many Cities had a booth. Mr. Markli stated 30 to 40 Cities/Towns had a booth at the ICSC convention. Mr. Purvis stated that if the Town had a booth next year then a representative would need to man the booth while others met with retailers and developers.

• **Update on Japanese Grocery Store**

No update

B. Tourism/Events

- Ms. McLain-Tate stated the Red, White and Blues festival will be Sunday, July 3 at 5:30pm to 8:30pm on the field next to Farragut Press. Ms. McLain-Tate stated the FBA will be contacting sponsors to get their support again this year. The cost will be \$5 to get in.

C. Relationships

No update



Ms. Howard recommended the EDC evaluate the subcommittees and change the names to:

1. Business Recruitment and Retention
2. Residential Recruitment and Retention
3. Visitor Recruitment and Retention

Ms. Howard stated these groups would encompass what the EDC is responsible for that is; to identify, evaluate and consider all economic impact opportunities for the Town of Farragut. Ms. Treacy made the motion to change the three subcommittees to be Business Recruitment and Retention, Residential Recruitment and Retention and Visitor Recruitment and Retention. Seconded by Mr. Suga. All voted in favor. Mr. Holladay stated the subcommittees need to be more active. Ms. McLain-Tate suggested having a round table discussion for each committee to evaluate what the committee needs to do and what the goals are for each committee.

Status Updates

A. Town of Farragut

Mr. Smoak stated Costco will be on the July agenda for the planning commission. Ms. McLain-Tate asked if Costco has had any major stumbling blocks. Mr. Smoak stated the traffic was a concern as there needs to be two entrances and the drainage was getting into the aquatic buffer but, Costco has been very receptive to address these changes.

B. Farragut/West Knox Chamber of Commerce

No update

C. Farragut Business Alliance

No update

Mr. Purvis made the motion to adjourn at 10:01AM. All voted in favor.

NEXT MEETING July 6, 2011 AT 8AM

X

Jim Holladay, Chairman