



Economic Development Committee Meeting

Agenda

Monday, June 26, 2017

9:30 to 11:30a.m.

Cook Conference Room

- 1.0 **Call to order/Introductions** 9:30am
- 2.0 **Agenda changes and announcements**
- 3.0 **Approval meeting minutes from March 27, 2017**
ACTION REQUESTED: Approval
- 4.0 **Peer City Identification Toolkit** – Taz George and Mark O’Dell, Federal Reserve Bank of Chicago
The [Peer City Identification Tool](#) (PCIT), developed by the Community Development and Policy Studies division (CDPS) of the Federal Reserve Bank of Chicago, is a data comparison and visualization instrument that can help policymakers and practitioners understand a municipality in the context of peer cities. Drawing on city-level indicators from the American Community Survey and historical Decennial Census records, the PCIT performs a cluster analysis to identify groups of similar cities along economic, demographic, social, and housing dimensions. The 300 cities included in the dataset had a population of at least 50,000 in 1960. Today, they have a median population of just over 100,000. All cities meeting this historical criterion are included in the tool, with a few cities excluded due to data consistency concerns.
- 5.0 **ON TO 2050: Bi-monthly status report** – Elizabeth Schuh, CMAP staff
Staff prepare a bi-monthly report to ensure CMAP committee members can stay informed about plan development. The current status report on the progress of ON TO 2050 analyses is included in the meeting materials.
5.1 Update: **Alternative Futures: Transformed Economy** memo
ACTION REQUESTED: Information
- 6.0 **ON TO 2050: Preview Report** – Elizabeth Schuh, CMAP Staff
As part of development of ON TO 2050, staff are drafting a report to synthesize major initial findings and recommendations of research, analysis, and strategy development efforts completed thus far. The report will introduce the guiding principles of the plan: resilience, inclusive growth, and prioritized investment. Staff will present on the draft report being prepared for public comment.
ACTION REQUESTED: Discussion

7.0 ON TO 2050: Financial Plan Development – Alex Beata, CMAP staff

As required by law, CMAP must prepare a financial plan to ensure adequate resources are available to support the investments and policies included in the long-range transportation plan. Previous forecasts found that revenues will be insufficient to fiscally constrain expenditures for operations and maintenance, and the region will be unable to constrain any expansion and enhancement activities over the ON TO 2050 planning period. As a result, additional revenues will be needed to meet the region’s transportation investment goals. Staff will present initial policy recommendations and forecasts for five reasonably expected revenues, as summarized in the attached memo.

ACTION REQUESTED: Discussion

8.0 ON TO 2050: Economic Strategies – Simone Weil, CMAP staff

In January, staff discussed work to refine ON TO 2050’s approach to the regional economy, specifically its workforce, innovative capacity, and regional economic development strategies. Staff’s will discuss ongoing strategy development efforts, which are leveraging relevant data, recent CMAP analysis, regional developments, literature review, and interviews with stakeholders.

ACTION REQUESTED: Discussion

9.0 Other business

10.0 Public comment

This is an opportunity for comments from members of the audience. The amount of time available to speak will be at the chair’s discretion. It should be noted that the exact time for the public comment period will immediately follow the last item on the agenda.

11.0 Next meeting will be held on Monday, September 25 from 9:30 to 11:30 a.m.

12.0 Adjournment

Economic Development Committee Members

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|------------------------------|----------------------|---------------------|
| ___ Christine Sobek, Chair | ___ John Greuling | ___ Kelly O’Brien |
| ___ Jason Keller, Vice Chair | ___ Rand Haas | ___ Kurtis Poszgay |
| ___ Matthew Bruce | ___ Terrance Hall | ___ Lance Pressl |
| ___ John Carpenter | ___ Emily Harris | ___ Nick Provenzano |
| ___ Peter Creticos | ___ Michael Jasso | ___ John Reinert |
| ___ Katie Fitzpatrick | ___ Bret Johnson | ___ Ayom Siengo |
| ___ Jonathan Furr | ___ Gretchen Kosarko | ___ Ed Sitar |
| ___ Bryan Gay | ___ Judith Kossy | ___ Gary Skoog |
| ___ Joanna Greene | ___ Kevin Kramer | |
| ___ Reggie Greenwood | ___ Lauren Nolan | |