

## GLOBAL MARKETS COMMITTEE MEETING

### MINUTES

NOVEMBER 11, 2009

COMMITTEE ATTENDEES: Charles Bernardini, Doug Whitely, Jim Reynolds(call in), Greg Webb (call in), Dennis Cradit (Springfield location), Wade Miquelon (call in), Satish Joshi, Ioana Dumea,, Margo Sorgman

LOCATION: Ungaretti & Harris, Suite 3500 & Springfield Location

COMMISSION ATTENDEES: Alex Rorke, Jennifer Weisensee, Greg Wass (Springfield location), Tom Jacks (Student Researcher)

MEETING B EGAN: 4:00 PM

Alex Rorke welcomed attendees and thanked everyone for their efforts. He reviewed the timeline and structure of the Commission Report.

Warren Ribley, Director of the Illinois Department of Commerce and Economic Opportunity (DCEO), described current efforts to promote commerce and trade in Illinois and suggested areas to enhance international commerce and trade. He described location offices, the relationship with the Office of Trade and Investment, challenges to the state, status of the Illinois Global Partnership, models for marketing the state for foreign direct investment, current and new economic sectors, the need for strategic thinking to link public and private international efforts, role of the Governor as international advocate, the positive return on investment from international tourism, the financial support for enhancing tourism, and marketing and promotion strategies.

Dennis Vicchiarelli, Director of World Business Chicago (WBC), made a presentation used to promote Chicago as a region. The strengths of Chicago were described in terms of: economic strength and diversity, Chicago as a county, a economy rivaling nations, , international business leader, America's major diversified economy, economic drivers, global business services center, healthcare), quality of life, cost of living, global reach, , Asia-Europe container hub, global city, trend toward downtown, dynamic environment, world's city, world's destination,, office cost, coast of doing business, strong workforce, higher education, creation of business leaders, center for innovation, (R&D, creative industries), green Chicago, available incentives. Inhibitors included: incentives in other states, real estate, and bureaucratic layers of review and decision-making.

Suggestions were made by attendees for additional data and distillation of priorities and recommendations from DCEO and WBC.

MEETING ENDED: 6:30 PM

NEXT MEETING OF THE GLOBAL MARKETS COMMITTEE: November 30, 2009 (4:30-6:00)

Location: Ungretti & Harris 70 W. Madison, Suite 3500 & Springfield Location

Agenda: Chamber of Commerce presentations will be scheduled.

Margo Sorgman, 11/11/09 1.0