

Economic Restructuring Committee

What does the Economic Restructuring Committee do:

Identify new market opportunities for the traditional commercial district, find new uses for historic commercial buildings, and stimulate investment property. The Economic Restructuring Committee must develop a thorough understanding of the district's economic condition and its best opportunities, focusing on incremental changes that gradually improve the area's economic foundation and eventually make large-scale investment possible. The Economic Restructuring Committee's five major responsibilities are:

- Learning about the district's current economic condition and identifying opportunities for market growth
- Strengthening existing businesses and recruiting new ones
- Finding new economic uses for traditional Main Street building
- Monitoring the economic performance of the district

You will be pulling together a large and influential group, and the vibrancy of the economic development vision and plan you establish will be the source of satisfaction for your committee - and a point of pride for your community. On the Economic Restructuring Committee you will regularly find yourself:

- **Holding meetings** - to analyze data, develop strategies, measure progress, and brainstorm ideas
- **Visiting business people** - to get their ideas, find out how their businesses are doing, and update them on plans
- **Talking with the media** - to answer questions, give them fresh news, or gather data
- **Coordinating groups** - to help conduct surveys or meet with potential business prospects
- **Meeting with financiers** - to develop incentive programs and identify sources of capital for building rehabs and business expansions
- **Working with realtors, developers, and property owners** - to plan real estate improvement projects

Expectations for Committee Members

Members should - at minimum - expect to:

- Commit to at least one year of service
- Meet with committee once a month
- Volunteer 3-5 hours a month
- Attend all training sessions
- Read selected orientation and committee materials
- Learn the Main Street Approach
- Recruit and orient new members
- Prepare in advance for meetings
- Take responsibility for projects
- Always represent the organization positively
- Report all volunteer hours to the Main Street office

Expectations for Committee Chair

A chairperson should meet all requirements above AND:

- Volunteer 6-12 hours a month
- Teach others the Main Street Approach
- Organize the committee's work plan
- Call and run committee meetings
- Delegate tasks to responsible members
- Appoint and oversee any subcommittee
- Report on Board issues to the committee
- Manage and reward volunteers' efforts
- Remove oneself from the office if any personal conflicts of interest arise
- Attend the monthly Board meeting to report committee activities. (If unable to attend another committee member should attend in Chair's absence)
- Board members are not to be Committee Chairs

It's good to remember that the Board sets the organization's directions, while committees make the projects happen. The Board may have general ideas about fundraising and volunteer recruitment, but will look to the committees for concrete work plan proposals that it will review and approve.

Who typically serves on the Promotion Committee?

Likely candidates are:

- Merchants
- Property owners
- Realtors
- Mortgage bankers
- Consumers
- Marketing professionals
- Developers
- Business students
- Representatives of small businesses development centers



Monthly Meetings