

Study Session Meeting Minutes

February 24, 2003 ~ 7:00 p.m.

A. CALL TO ORDER

A Study Session of the Waverly City Council was held on February 24, 2003 at 7:00 p.m. in the Council Chambers at City Hall. Mayor Ackerman presided. Council members present were: Fred Ribich, Patsy Reed, Darrel Steege, Mel Kramer, Gary Grace, Cyndi Ecker and Gary Boorum, Absent: None.

1. Approve Agendaas Printed or Add Items for Discussion Only.

Moved By: Grace

Seconded By: Kramer

That the agenda for this Council Meeting as prepared is hereby approved/
amended as follows:

Yes: 7

No: 0

Absent: 0

B. PUBLIC COMMENTS.

Staff informed Duane Liddle that the \$1,050,000 Bond issue scheduled for a public hearing on March 3rd is a refunding of 1994 Hospital Bonds, 1995 bonds for 7th Ave. and Airport projects, and 1995 bonds from the Flood Mitigation Project Said refunding would reduce interest costs over the remaining life of the bonds.

C. STUDY SESSION.

1. Review of Strategic Planning Report.

Council added and amended language in the Strategic Planning Summary Report.

2. Review of Farm Bureau Proposal and David Swenson Report.

Administrator Crayne reviewed the Farm Bureau's (STIR - Statewide Tax Incremental Renewal) proposal to the Iowa Legislature to eliminate the use of Tax Increment Financing by cities in Iowa. Mr. Crayne stated that Iowa League of Cities will introduce a study to the Iowa Legislature reviewing what the TIF program has done for the State. If the STIR proposal is adopted by the Legislature small communities absent of TIF incremental valuation would still have to hand over 4.5% of their valuations to the State. Also with said program, the State would fund regional economic development projects and local TIF incentives would no longer exist. Mayor Ackerman stated that Waverly's TIF was used more for community development. Mr. Crayne reviewed the TIF funded Nestle's Flood Mitigation project and the Waverly Business Park. Discussion followed on whether tax abatement would be considered part of the TIF debt. Carol Jahnke of Waverly Area Development Group informed the Council that Michael Blouin of Department of Economic Development would be coming to Waverly to speak on the STIR program and other 1DED programs and initiatives.

3. Review Status of Projects.

Council reviewed the engineering costs for the Downtown Sidewalk Program.

Discussion followed on the Airport Runway Extension Prefect and 3rd Street SE Bridge.

BOARDS AND COMMISSIONS.

1. Boards and Commissions.
2. Reports.
3. Communications,

Members of local veteran's groups held a meeting on the 4 & Bremer Veteran Memorial. A local developer will be doing some drafting and design. Waverly Area Development Group is applying for a grant for landscaping. The City is providing \$25,000 with the remaining amount to come from fundraising efforts. Discussion followed on enforcement of the sign ordinance,

Reminder of the Green Bridge Task Force Meeting at 11:30 A. M. tomorrow.

The Council thanked Judy Schultz for participation as the guest Councilperson for February.

E. **ADJOURNMENT.**

Moved By: Boorum Seconded By: Ribich

That City Council Meeting be adjourned,

Yes: 7

No: 0

Absent:

Council adjourned at 7:48 P. M.

Mayor

ATTEST:

City Clerk