ECONOMIC DEVELOPMENT COMMISSION MINUTES December 8, 2009 City of Waverly Council Chambers 7:00 a.m.

A. Call to Order:

1. Members Present:	Terry Van Laningham, Chairperson Gary Bogenreif Jean Keller <i>(Arrived at A.4)</i> Gene Leonhart Jere Vyverberg Larry Young
Members Absent:	Patsy Reed, Vice-Chairperson Brad Roling Jim Willis
City Officials Present:	Jason Passmore, Economic Development Director Connie Tolan, Economic Development Office Manager Fred Ribich, City Council Liaison

2. Approval of Agenda:

Motion By: Leonha	art	Seconded By: Bogenreif		
Move that the agenda be approved as printed.				
Yes: 5	No: 0	Absent: 4		

3. Approval of Previous Minutes:

Motion By: Vyverbe	erg	Seconded By: Leonhart		
Move that the minutes of the November 10, 2009 Economic Development Commission meeting be approved.				
Yes: 5	No: 0	Absent: 4		

- 4. Communication Items:
 - Waverly Area Development Fund Minutes October 30, 2009
 - Excerpts from Chamber Market Analysis Report

B. Regular Business:

1. Review of City/Company Agreements

a. Fareway Stores, Inc.

The Commission reviewed the project and the agreement.

Motion By: VyverbergSeconded By: BogenreifRecommend to the Waverly City Council that the City/CompanyAgreement with Fareway Stores, Inc. be approved.Yes: 6No: 0Absent: 3

b. Company 120902

The Commission reviewed the project and the agreement.

Motion By: Bogenreif Seconded By: Leonhart Recommend to the Waverly City Council that the City/Company Agreement with Company 120902 be approved.

Yes: 6 No: 0 Absent: 3

2. Update on First Quarterly "Waverly Connected" Event

The Waverly Chamber's first quarterly business networking event, referred to as "Waverly Connected", will be held on December 15th from 7:30 a.m. – 9:00 a.m. The sponsor for the first event will be Hawkeye Community College and they will also be the host site at 215 20th Street NW (Willow Lawn Mall). There are also two co-sponsors, Egli Law Office and Steere Home Builders. The Waverly Chamber of Commerce is organizing the event, in partnership with Economic Development of the Waverly Area. An invitation will be e-mailed to Commission members.

3. Review Economic Development Assistance Strategy

Discussion took place regarding the need to review and possibly update the Economic Development Assistance Strategy for Waverly. A review of strategies from other cities indicated that we are competitive. We also exceed State of lowa requirements with our incentives. Discussion took place regarding how developers are made aware of the incentives, so that requests are not made after-the-fact. Many realtors are aware, and developers could be made aware at the time a permit is applied for as well.

- 4. Update on Current Status of Economic Development Projects
 - a) <u>McDonalds</u> McDonalds is still in negotiations with Noddle Development and no resolution has been reached at this time.

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b) <u>NABL Building</u> – On December 7th the City Council held a Public Hearing and approved the sale of the building to Goodwill Industries. The EDA Release on the building has been executed. Results of the soil and ground water testing by Terracon have not yet been received.

C. Old Business: None

- D. New Business: None
- E. Next Meeting Date:

The next meeting is scheduled for January 12, 2010, at 7:00 a.m. at Waverly City Hall.

F. Adjournment:

Motion By: Keller		Seconded By: Young
That the Economic	Development Co	mmission meeting be adjourned.
Yes: 6	No: 0	Absent: 3