Minutes

Economic Development Commission August 14, 2007

City of Waverly Conference Room (Administration Office) 7:00 A. M

- 1. Commission Members Present: Terry Van Laningham, Gene Leonhart, Jim Willis, Dave Stevenson, Larry Young, Gary Bogenreif, Rick Schneider, Jean Keller and Council Liaison Fred Ribich. Absent: Patsy Reed. Staff present: Dick Crayne, Jo Raap.
- 2. New Business:

Moved By: Willis Seconded By: Leonhart

- a. The appointment of Jean Keller as Chair and Terry Van Laningham as Vice Chair and Jo Raap as secretary is hereby approved. All voted aye.
- b. Review of the Economic Development Commission Ordinance 882. Administrator Crayne reviewed the recent transition of community economic development services from Waverly Area Development Group to the City of Waverly. Mr. Crayne also stated that there are not many communities the size of Waverly that have economic development departments. Mr. Crayne felt one of the Commission's goals should be to develop a strategic plan or vision for economic development in Waverly, and the region.

Part of the new director's duties would be to review the City of Waverly Economic Development Strategy and recommend changes to said policy with Council approval.

City Administrator Crayne will begin candidate interviews and hopes to have representatives from Economic Development Commission, WADG Board and City Directors participate. Mr. Crayne said he is looking for candidates that have a good background in local, state and federal government and economic development, have good business contacts and can actively seek outside funding.

The City of Waverly belongs to the Avenue of Saints Marketing Group. The City has submitted three proposals to three prospective companies that were referred by said group.

Currently Dick and WADG staff prepare all economic development proposals. In the future Administration and Public Works Administration staff will assemble economic development proposals.

Administrator Crayne reviewed the source and use of funds for the Economic Development Department. See attached plan proposal previously approved by City Council containing source and use of funds. The new department will be housed in the Parks & Recreation Department due to the move of Recreation Department to Wartburg College.

Mr. Crayne sees the new Economic Development Director's role as a strong contact with local businesses and industries.

Administrator Crayne reviewed the City's Economic Development Assistance Strategy in a Tax Increment Financing District. Said strategy is used in assisting businesses in the expansion and new construction of industrial and commercial facilities and to expand employment opportunities. New incremental value or the additional property taxes paid by new and expanding businesses may be used for constructing public infrastructure, and land acquisition. New construction or expansion projects in Urban Renewal Areas may also be eligible for rebatement of property taxes. Council Liaison Fred Ribich informed the Commission that the Economic Development Assistance Strategy may be due for a revision but Council will be looking for direction from the new Economic Development Director.

There has been limited use of Waverly Area Development Group Revolving Loan Fund and Mr. Crayne hopes that the new Director will develop projects that can use said resource. The IRP fund is another resource that has more restrictions but is available to Waverly businesses for their projects.

Gary Bogenrief, Terry Van Laningham and Dave Stevenson volunteered to sit in on Economic Development Director candidate interviews.

- 3. Set Next Meeting Date: September 11, 2007
- 4. Moved By: Young
 To adjourned.
 All voted aye.
 Commission adjourned at 8:05 A. M.