

ECONOMIC DEVELOPMENT COMMISSION MINUTES

July 8, 2008

City of Waverly Council Chambers

7:00 a.m.

A. Call to Order:

1. Members Present: Jean Keller, Chairperson
 Terry Van Laningham, Vice-Chairperson
 Gene Leonhart
 Patsy Reed
 Jim Willis
 Larry Young

Members Absent: Gary Bogenreif
 Rick Schneider
 Dave Stevenson

City Officials Present: Jason Passmore, Economic Development Director
 Connie Tolan, Economic Development Office Manager

2. Approval of Agenda:

Motion By: Terry Van Laningham Seconded By: Gene Leonhart

Move that the agenda be approved as printed.

Yes: 6 No: 0 Absent: 3

3. Approval of Previous Minutes:

Motion By: Jim Willis Seconded By: Terry Van Laningham

Move that the minutes of the May 13, 2008, Economic Development Commission meeting be approved.

Yes: 6 No: 0 Absent: 3

B. Regular Business:

1. Update on Current Status of Economic Development Projects

- Director Passmore updated the Commission on the following projects, activity, and travel:
 - a. Laborshed Data – A Laborshed Analysis for Waverly was distributed to Commission members. The report was produced by Iowa Workforce Development and will be made available to local businesses.

- b. Wind Power 2008 Conference & Exhibition in Houston, TX – Mr. Passmore attended this conference May 31-June 5. This was an IDED and Cedar Valley Regional Partnership sponsored trip and put on by AWEA. There were more than 10,000 visitors and 800 exhibitors, with the State of Iowa having a large exhibitor booth. It was a very well run event and a good networking opportunity. The State of Iowa is one of the nation's leaders in wind energy manufacturing and production and was received extremely well at the event. Representatives of IDED's European office were in attendance, and United Equipment also had an exhibitor booth. Two economic development leads have been received as a direct result of attending the conference.
 - c. Sell Iowa Trip to Denver, Co. – Mr. Passmore will be traveling to Denver along with IDED representatives July 21-24 to market Iowa to local businesses there. This is an IDED and Cedar Valley Regional Partnership sponsored trip.
 - d. Potential Project in Industrial Park – Initial discussions are taking place regarding a potential project in the SW Industrial Park.
 - e. Industrial Park Entrance Plans – The City Council took action at their July 7, 2008, meeting that will address the entrance into the SW Industrial Park along with the 4th Street SW corridor.
 - f. Residential Development Activity – Mr. Passmore has had discussions regarding two potential residential developments in Waverly.
 - g. Flood-Related Issues – Most downtown businesses are reopening but there will be a couple that may close as a result of the flood. Certain businesses are relocating to different buildings to better suite their needs and the Waverly Chamber of Commerce is moving to 118 East Bremer Avenue.
 - Discussion took place regarding the fact that major infrastructure in the city (utilities, etc.), as well as land we are marketing to potential businesses, was not impacted by the flood.
2. Discuss and Review Economic Development Plan and Strategy
- Diane Johnson and Sheila Boeckman of Waverly Light & Power joined the meeting at 7:30 a.m. to discuss economic development strategies and policies.
 - a. WL&P's primary focus is on existing businesses and how best to serve their current customers.
 - b. For new businesses, WL&P installs electrical services at no charge. This is quite unique in the industry and discussion was held regarding the

possibility of listing the value of that as a benefit in future economic development proposals. Certain new commercial customers are required to install the concrete transformer pad during the construction of the site.

- c. WL&P has a fund that sets aside 2% of electric utility costs for the top 25 commercial customers (largest by energy use or revenue). Those funds are then used by those businesses to expand upon their electrical efficiencies.
- d. When building a new facility where utilities are not in place, WL&P makes sure the revenue from that facility will pay for the cost of placing the utility within 10 years. If not, the customer pays 50% of the cost upfront and it is rebated back over time. This is a recent change in policy.
- e. Determining a customer's electrical needs in advance is very helpful, especially since lead-time for transformers has increased significantly. Communication between the Economic Development Department and WL&P is vital to aid in this process.
- f. Reliability of electrical service in Waverly is excellent, well above what other electrical utilities can offer. Promoting this to potential businesses is another asset that can help sell Waverly.

C. Old Business:

- None

D. New Business:

- None

E. Next Meeting Date:

The next meeting is scheduled for August 12, 2008, at 7:00 a.m. in the City Hall Council Chambers.

F. Adjournment:

Motion By: Terry Van Laningham Seconded By: Patsy Reed

That the Economic Development Commission meeting be adjourned.

Yes: 6

No: 0

Absent: 3