

**ECONOMIC DEVELOPMENT COMMISSION MINUTES
November 11, 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
 Rick Schneider
 Jim Willis
 Larry Young
- Members Absent: Gary Bogenreif
 Dave Stevenson
- 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: Gene Leonhart Seconded By: Terry Van Laningham
- Move that the agenda be approved as printed.
- Yes: 7 No: 0 Absent: 2

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: 7 No: 0 Absent: 2

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. Downtown Buildings – Two downtown buildings that have been for sale have apparent buyers.

- b. Regional Lead Follow-up (Project EX) – A proposal was submitted for this regional lead in February 2008. In late August the company decided to expand in its current European location rather than to locate in the U.S.
- c. Potential Business Expansion in Waverly – An established manufacturing company in Waverly is in the planning stages of an expansion. The City is in discussions with the company about how the City can assist.
- d. Potential Business Expansion in Denver – An established manufacturing company in Denver is in the planning stages of a potential expansion.
- e. Contact with Business in Sumner – Earlier this fall it appeared that a company in Sumner might be increasing their production as a result of plant closings in another state. The company was contacted and made aware that assistance might be available if that were to happen. It now appears that the production increase will not take place.
- f. Business Expansion in Readlyn – A Readlyn manufacturing company has undergone an expansion and remodel project for production of a new product line that has been patented. There is also a potential need for warehouse space in the future. Assistance in the form of tax rebatement is being considered. Discussion took place regarding agreements entered into after the project has begun.
- g. New Chiropractic Office – A City/Company Agreement is being developed for a new chiropractic office on 10th Avenue SW.
- h. New Projects Underway – Walgreens, Heritage Dental, and an expansion at Rubber Development are projects currently in progress.
- i. Potential Business Relocation – A Cedar Falls business damaged by the June flood was considering several sites in various communities for relocating their business. They were offered two site locations in Waverly. They have since made the decision to rebuild in Cedar Falls.
- j. Dialysis Center – A Dialysis Center is being constructed at the former site of the Rohlf Memorial Clinic on 10th Street SW.
- Commissioner Schneider mentioned that a glass and window company has moved into the building formerly occupied by Roeder Trailers. Director Passmore will look into that and report back to the Commission.

2. Review of Recent Waverly Area Development Fund Meeting and Projects

- Director Passmore discussed recent activity related to the Waverly Area Development Fund. This is a revolving loan fund that provides gap financing for new businesses as well as business expansions. The fund has cash on

hand of approximately \$350,000 and the maximum loan amount is typically \$25,000. There is a Board of Directors that oversees the fund, and they met recently and approved a loan request for a downtown business relocation and expansion. One of the responsibilities of the Economic Development Commission is to provide oversight and review the use of the fund in financing economic development opportunities. The Fund Board has been relatively inactive for the past year, but as they become more active again Director Passmore will keep the Commission informed of fund activities. The list of Board Members will be e-mailed to the Commission members, as requested.

3. Update on Flood Assistance and Programs

- Director Passmore updated the Commission on the following flood assistance programs and projects:
 - a. Jumpstart Program for Businesses - The Jumpstart Program provides financial assistance for businesses who have taken out a loan for recovery from the spring 2008 disasters. Funds are still available for area businesses who qualify for this program. The Jumpstart application will be e-mailed to Commission members for their review and to share with business owners who may qualify.
 - b. Main Street Iowa Assistance Program – Preliminary information has been received from Kelly Engelken of the Waverly Chamber about a Main Street Iowa flood relief program that will be announced soon. This program is targeted for smaller businesses and will be administered through Iowa Workforce Development. The application will be e-mailed to Commission members once it becomes available.
 - c. EDA Project – The EDA is looking at a project that will benefit the downtown business sector by eliminating flood damage from the Cedar River and eliminating the need to close the Bremer Avenue bridge during flood events. This would be accomplished through the installation of an inflatable dam. They are moving ahead with the grant application for funding of this project.

4. Greater Waverly Area Career Fair 2009

- The date for the second annual Greater Waverly Area Career Fair has been set for March 17, 2009.
- “Save the Date” cards will be e-mailed to Commission members. Feel free to distribute cards to businesses you think might be interested in participating.

5. Regional Economic Development Information

- Due to time constraints, this will be discussed at a future meeting.

6. Discuss and Review Economic Development Plan and Strategy

- A request was made to make this the first agenda item at the next meeting.
- It was discussed that we could possibly bring in a facilitator from UNI or IDED for a day to lead the group in developing an Economic Development Strategy/Plan.
- It was suggested that possibly a student intern could be brought in to develop the Economic Development website. Council Liaison Ribich will find out who to contact about this.

C. Old Business:

- None

D. New Business:

- None

E. Next Meeting Date:

The next meeting is scheduled for December 9, 2008, at 7:00 a.m. in the City Hall Council Chambers.

F. Adjournment:

Motion By: Jim Willis

Seconded By: Terry Van Laningham

That the Economic Development Commission meeting be adjourned.

Yes: 7

No: 0

Absent: 2