

mission and vision statements. Further discussion and development will take place at the next meeting. Director Passmore reported that he has made contact with the Institute for Decision Making at UNI, and requested a proposal for a facilitator to be brought in, perhaps in February or March, to lead the development of the formal plan. The outline being developed will serve as groundwork for the plan.

The Commission suggested that an Activity Log of some sort might be helpful in communicating economic development activities on a monthly basis. This report might include information about new and existing business contacts, follow-up on visits and proposals, etc. Director Passmore will check with other Economic Development Directors in the region to see if they utilize similar reports that could serve as an example.

2. Update on Current Status of Economic Development Projects

Priorities – Director Passmore reported that the two highest priorities for the department at this time are the development of a web site, and the sale or lease of the City-owned NABL building.

IBM in Dubuque – The announcement of IBM's plans to build a facility in Dubuque was discussed.

State Lead Follow-Ups - Director Passmore reported on the status of two state leads:

- 1) A proposal was submitted for a Wind Components Manufacturer in July 2008. They did not choose Waverly for a visit. That project is currently on hold.
- 2) A Wind Casting Company made a site visit to Waverly and Buchanan County in our region, in addition to visits in other regions, in July 2008. They have not yet made a decision about where to locate. Director Passmore might have the opportunity to participate in a "Sell the Region" trip which would include a visit to this company's current facility in another state.

Local Business Updates –

- 1) United Equipment Accessories – Permit submitted for remodel.
- 2) CUNA – Permit submitted for remodel and small addition at their main campus location.
- 3) Lincoln Savings Bank – Permit submitted for new location in 4th St. Plaza.
- 4) Nestle – Hot Chocolate sales are up and Nestle is busy.
- 5) TDS – Temporary reduction of 25 employees. Five have been called back and more are expected to be called back in February.

3. Regional Economic Development Information

Workforce Development Meetings – Director Passmore, along with other area business representatives, has been participating in a Regional Workforce Group funded by a state Innovation Grant. The purpose is to study workforce issues in the region and a final report will be made available upon completion of the study, which is anticipated to be this spring.

IDED Visit – Bill Demuth, the IDED regional contact for existing businesses, was in Waverly last week and he accompanied Director Passmore on visits to three existing businesses in town to discuss concerns/issues/future plans. The visits were well received and he plans future visits to include businesses in other communities as well as additional businesses in Waverly.

4. Election of Officers

Per Chapter 33 of the Waverly Municipal Code, the first organizational meeting of the Economic Development Commission held in January of each year is the time and place to elect a chairperson and vice-chairperson. The elected officers shall serve concurrent terms of one (1) year.

Motion By: Keller

Seconded By: Leonhart

Move that Terry Van Laningham be elected as Chairperson of the Economic Development Commission for the 2009 term.

Yes: 5

No: 0

Absent: 4

Motion By: Leonhart

Seconded By: Boegnreif

Move that Patsy Reed be elected as Vice-Chairperson of the Economic Development Commission for the 2009 term.

Yes: 5

No: 0

Absent: 4

C. Old Business:

- None

D. New Business:

- Cedar Valley Regional Marketing Books were distributed.
- Fringe Benefit Study Reports were distributed.
- State Jumpstart Programs were reviewed. There is still a significant amount of funding available for Bremer County and our region under the Jumpstart Small Business Recovery Program. The Jumpstart Rental Rehabilitation Assistance Program was announced last week and was briefly reviewed.

E. Next Meeting Date:

The next meeting is scheduled for February 10, 2009, at 7:00 a.m. in the City Hall Council Chambers.

F. Adjournment:

Motion By: Van Laningham

Seconded By: Reed

That the Economic Development Commission meeting be adjourned.

Yes: 5

No: 0

Absent: 4