

The Waverly City Council reviewed the Strategic Business Plan at their meeting on July 20th and the plan was well received. The Plan will go before the City Council on August 24th for formal adoption. At the Council's Strategic Planning Session on July 23rd, an evaluation of the economic development process took place and the Council indicated that economic development efforts should continue to proceed.

2. Review and obtain signatures on Statement of Confidentiality and Disclosure of Interest Forms

The City Attorney reviewed the form and indicated no concerns with the way it was written. Further, he felt that implementing such a policy would be worthwhile and of value. The Commission suggested minor wording changes, and also discussed who would determine if a conflict existed. It was decided that potential conflicts would be reviewed by the Commission, minus the individual involved in the potential conflict. The agreed upon revisions will be made and forms will be brought to the next meeting for signatures.

3. Discuss Prospects for the City of Waverly Spec Building (NABL Building)

Currently, NABL will occupy the building through the month of September, and then move to the TechWorks project in Waterloo. Various prospects for the building were discussed. Market value of the building, potential future improvements to 4th Street SW and to parking, and possible incentive strategies were discussed as well.

4. Review of Prospective City/Company Agreement

A City/Company Agreement for the Carmi Flavor and Fragrance Co., Inc. expansion project of an approximately 24,000 s.f. warehouse facility and potentially 75 new jobs over the next 3 years was reviewed by the Commission and the following motion made:

Motion By: Willis

Seconded By: Bogenreif

Move that the Economic Development Commission of the Waverly Area communicate to the Waverly City Council their support of the City/Company Agreement with Carmi Flavor and Fragrance Co., Inc.

Yes: 6

No: 0

Absent: 3

5. Update on Current Status of Economic Development Projects

- a) Chamber Survey – Chamber Market Analysis Survey forms were distributed.
- b) McDonalds Update – The plat for their new location has been approved by City Council, and construction could be completed as early as end of October.
- c) Downtown Business Expansion – Impacted property owners met with business representatives recently regarding a possible downtown business expansion project.

C. Old Business:

D. New Business:

E. Next Meeting Date:

The next meeting is scheduled for September 8, 2009, at 7:00 a.m. at Waverly City Hall.

F. Adjournment:

Motion By: Willis

Seconded By: Leonhart

That the Economic Development Commission meeting be adjourned.

Yes: 6

No: 0

Absent: 3