

B. Regular Business:

1. Review of Patsy Reed's Presentation to Waverly City Council

Patsy provided an update to the Waverly City Council on January 16, 2012.

Goals identified for the Commission for the next year include:

- Retention and support of existing businesses, including attracting workers to fill positions
- Develop a strategy for expansion of the Waverly Industrial Park – Identify the attributes necessary for a successful business park expansion (by year-end 2012).
- Develop a strategy for an Affordable Housing Initiative – Bring ideas and suggestions to City Council (within 6 months)
- Participate in development of plans for Downtown Redevelopment

2. Business Visits

Two business visits were conducted and one open house attended in October.

These were reviewed with the Commission:

- Schumacher Elevator – Matthias, Tolan
- Roling Motors – Matthias, Tolan, Keller, Neuendorf
- Shell Rock Clinic (Open House) – Meyer

3. Business Incubator Update

Dave Reznicek reported that the interim board met on February 13th and a number of decisions regarding structure, launch and leadership were made.

They are still working on location and funding. The goal is to have the incubator up and running within the next 45 days.

4. Business Updates from Economic Development Director

The Economic Development Office has received calls recently about land available for commercial development. Various properties were discussed.

Brent Matthias and Jeff Kolb (Butler and Grundy Counties) represented the Cedar Valley Regional Partnership at the MODEX (supply chain, manufacturing & distribution) Trade Show in Atlanta earlier this month. It is the largest manufacturing trade show in the South. Manufacturers shared a positive outlook

for 2012. One challenge in recruiting manufacturers from the South is the corporate tax structure in Iowa.

The Iowa Economic Development Authority has announced the Multi-Family (Rental) Unit Production – New Construction & Adaptive Reuse Program. This program is available for qualifying newly-constructed or adaptive reuse multi-family housing projects. Program details were e-mailed to the Commission.

5. Business Updates from Commission Members

Jere Vyverberg shared that the school tax levy will be going down 14 cents. He also shared an update on the Jr. High Building.

6. Updates from Mayor

The Cedar Valley Alliance recently announced plans for development of the Cedar Valley TechWorks campus including a John Deere regional training center, a business travel hotel, a fine dining restaurant and showroom and office space for lease. They also have a number of promising prospects they are working with.

The Mayor will be meeting with hotel owners, Chamber staff and Economic Development staff in an ongoing discussion on how all entities can best work together to bring tourism to the Waverly area.

The Waverly city budget has been set for fiscal year 2012-13.

The Mayor requested that the Economic Development Commission work on the following initiatives:

- 1) Affordable Housing Initiative - - Develop a high-level strategy on housing to present to the City Council within the next 6 months.
- 2) Industrial Park Expansion - - Develop a strategy that includes identification of desirable attributes for business park expansion by end of the year.

C. Old Business:

None

D. New Business:

1. Chairperson Reznicek asked commissioners to think about 3 accomplishments they want to achieve as a commission by the end of the year. This will be an agenda item for the next meeting.
2. The Economic Development Commission Strategic Business Plan needs to be reviewed and updated. This will be an agenda item at a future meeting.
3. The City of Denver has hired a marketing firm to promote their residential property tax abatement program which incents people to build homes in Denver. They have purchased a number of TV spots during the news on KWWL.

E. Next Meeting Date:

The next meeting is scheduled for March 13, 2012, at 7:00 a.m. at Waverly City Hall.

F. Adjournment:

Motion By: Willis

Seconded By: Roling

That the Economic Development Commission meeting be adjourned.

Yes: 7

No: 0

Absent: 2