



Office of Jim Grafton
City Administrator ▪ Public Works Director

Date: 11-30-17

Re: Economic development Meeting

Attendance: Kathy Hall, Bob Rockwell, Rick Lohse, Jim Nelson, Jim Grafton

Location: City Hall 121 11th Street

Chairwoman Hall called the meeting to order at 4:06pm and noted a quorum was present. There are several agenda items for consideration.

Clerk Nelson explained that the development agreements do not allow for other incentives. This came up through a request from one of the developers when requesting façade monies. There are several examples of a need to create a fund for other situations; Tap 22, Weber signage, Weber building and an annexation. Committee was agreeable to utilize the Public Benefit fund to issue five-year forgivable loans in \$10,000 increments. Alderman Lohse stated that there is \$38,000 available. Alderman Rockwell made the recommendation and committee concurred. It was also suggested that the fund be depleted or the uses of the fund be further defined to include economic development. Additional feedback would be sought from the city attorney and TIF consultant.

There were no other items for discussion and the meeting was adjourned at 4:30pm.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Jim Grafton". The signature is written in a cursive, flowing style.