

Economic Development Committee Meeting Minutes

Waterloo City Hall 2nd Floor Meeting Room

January 19, 2023, 4:00 p.m.

Meeting called to order at 4:03 p.m. by Chairman Clyde Heller with the following committee members present: Aldermen Russ Row, Stan Darter, Jim Hopkins. Alderman Jim Trantham and Budget Officer Shawn Kennedy also present.

Agenda Item 1: Petitions by Citizens on Non-Agenda Items. None present.

Agenda Item 2: Tax Abatement Incentives as applies the Monroe County Economic Development Corporation.

Chairman Heller corrected the agenda language to “enterprise zone” in place of Development Corporation. The Monroe County Enterprise Zone is a part of the Monroe County Economic Development Corporation, but is a separate initiative. Chairman Heller outlined current initiatives and spoke on what was involved in adding the property tax abatement as applies to property identified in the Waterloo City area previously identified. As addressed, this only applies to the segment of improvements within City taxing authority and doesn’t grant the City the ability to abate property taxes for separate taxing bodies appearing on the Monroe County tax bill. Discussion prevailed on this topic and its’ similarity to TIF. After discussion, survey of members reflected no support for the tax abatement incentive. Shawn Kennedy addressed her future response at the upcoming January 24 meeting to ensure the position of the City Economic Development Committee.

Agenda Item 3: Comments. None.

Motion to adjourn made by Stan Darter, second by Jim Hopkins, meeting adjourned at 4:50 p.m.

Submitted by Clyde Heller