

MINUTES
FINANCE/ECONOMIC DEVELOPMENT COMMITTEE
DECEMBER 2, 2019

The finance/economic development committee met on December 2, 2019, at 4:30 P.M. in the council chambers at City Hall.

Present: Chairman Colwell, Alderman Braun, Alderman Connor, Mayor White, Office Manager Passage, Economic Development Director Beadles.

Chairman Colwell called the meeting to order at 4:30 p.m.

PUBLIC COMMENT

No public comment

PURPOSE

Finance

Budget Review – Office Manager Passage stated that the budget comparison would be emailed in couple of days due to the holiday due to not receiving all the bank statements. She stated that she is encouraging the department heads to review their priority one projects and determine if they will be brought forward and completed by fiscal year end.

Budget Process 2020-2021 – Office Manager Passage stated that she will have the worksheets for the 20-21 fiscal year to the department heads on or before December 13 and will request that they be returned on or before February 5, 2019. The committee will review the preliminary budget at the March 2, 2020 committee meeting and set the date for the budget workshop. She stated that the target date to pass the budget would be April 13, 2020. Chairman Colwell stated that the time line for the budget would be good.

EDC

Budget Review – TIF/HELP/Façade Status – Economic Development Director Beadles reviewed the status of the TIF/HELP/Façade programs. She advised the committee that Happy Thoughts had received a Façade grant and would not be able to complete the project due to a family situation. The consensus of the committee was to have Economic Development Director Beadles have them resubmit the project.

Façade – Little Shop of Hoarders - Economic Development Director Beadles stated that she has received an application for a Façade grant from Little Shop of Hoarders. The committee reviewed the application. The consensus of the Committee was to present the application for approval at the December 9, 2019 council meeting.

TIF Request – Town Theatre - A discussion was held regarding the request for a TIF incentive from the Town Theatre. Mike Mahoney and Shawn Grant was in the audience for questions. Mike Mahoney explained to the committee that they are still working with the property owner of Little Land of Candy regarding their portion of the TIF Incentive, therefore they are not ready to proceed. Mayor White requested that he meet with Mr. Grant to look at the common wall situation.

Ordinance – 3 Diamond Termination – Economic Development Director stated that she has received the

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signed release and termination form from 3 Diamond and the next step is to have the council pass the ordinance to terminated the agreement. The consensus of the committee was to present the ordinance to council for approval at the December 9, 2019 council meeting.

OLD BUSINESS

Update TIF/HELP Program – Economic Development Beadles addressed this topic during the budget review.

Update Fourth Street Corridor Plan - Mayor White stated that the plantings for the median would be completed in the spring.

Update Video Billboard/616 4th Street Property – Office Manager Passage stated she received an email From Jered Hamm, Project Manager for D. Joseph Construction Company with the building permit application and the Fence Permit application for processing on December 2, 2019.

Update Water Rate Analysis – Office Manager Passage reviewed information regarding the first round of testing of the potential rate increase. She stated that she is in the process of fixing some of the rate tables that were incorrect and will proceed with another round of testing. Once the second round is completed she will report back to the committee.

Update M&T Commission - Economic Development Director advised the committee that the 2019 Countdown to Christmas program raffle is underway and explained the program.

SUMMARY

Chairman Action – Nothing to report

Council Agenda Items – Façade Application – Little Shop of Hoarders
Ordinance – 3 Diamond Termination

There being no further business the meeting adjourned at 5:25 p.m.

Respectfully,

Danny Colwell, Chairman