

**CITY OF WATERLOO
JOINT MEETING OF THE FINANCE, INSURANCE & PERSONNEL COMMITTEE AND
THE COMMUNITY DEVELOPMENT COMMITTEE
THE MUNICIPAL BUILDING COUNCIL CHAMBERS - 136 NORTH MONROE ST
MEETING MINUTES
January 20, 2011**

1. **CALL TO ORDER & ROLL CALL.** Alderpersons Van Holten and Forman called the meeting to order at 6:00 p.m. in the Council Chamber. Alderpersons present – Van Holten, Sievert, Springer (arriving several minutes late), Forman, Cotting and Quimby. Absent – none. Others attending – Mayor Thompson, Tom Bergan, Eric Seidl, Chris Abell, Police Chief Tim Thomas, Keri Sellnow, Tyler Lamb of the Courier, Tammy Krueger of the Watertown Daily Times, Videographer Gerald Bauman, and Clerk/Treasurer Hansen.
2. **CITIZEN INPUT.** None.
3. **NEW BUSINESS**
 - a. **Review Of Tax Incremental Finance Options -- Clerk/Treasurer's Background Information.** **Note:** Hansen reviewed an eleven page packet summarizing the cash flow effects of five scenarios.
 - b. **Discussion Of Municipal Direction(s) For Tax Incremental Finance.** **Discussion:** Thompson commented that he did not see a return on investment in using tax incremental finance for the downtown. Forman said the Perry-Judd's facility would be an increment for the downtown scenario, and said it would be tough to generate an increment from the downtown. Van Holten spoke in favor of a business improvement district for the downtown rather than tax incremental financing. Hansen said a business improvement district, or BID, is a district where the property owners agree to tax themselves in an amount above the regular tax rates with the funds being dedicated to district improvements. Van Holten said a future Trek expansion could still take place but much soil would have to be moved on their land. Sellnow spoke in favor of using TIF to develop bare ground adjacent to Trek in the direction of the county line. She suggested purchasing land and letting McKay Nursery use it until it is developed. Cotting spoke in favor of using funds to generate the local match for the Garman/Knowlton Trailhead Facility project, stating that it could serve as a gateway to the city, directly benefit McKay Nursery and create ties to increased tourism. Seidl said the park could be a tool for growth. He said Korth Park had been viewed as a center for the Glacial Heritage Area, but said the Garman/Knowlton project could serve that purpose. Springer referenced a relationship with the Ho-Chunk Nation as a possible partnership with substantial people. Forman said a park scenario generates no increment. Cotting spoke in support of the Economic Director position saying an employee added stability and saying that a trained staff person was needed.
 - c. **Identifying Tax Incremental Finance Consensus Items.** **Note:** By consensus, the body determined that the matter is to be forwarded to the full Council for further discussion.
4. **ADJOURNMENT.** **Note:** By consensus, the body adjourned at approximately 6:55 p.m.

Attest:

Morton Hansen
Clerk/Treasurer