

**These Minutes are Subject To Formal Approval By The Wyoming
Economic Development Corporation At Its Next Regular Meeting**

WYOMING ECONOMIC DEVELOPMENT CORPORATION
MINUTES OF JANUARY 20, 2015

MEMBERS PRESENT: Brann, Cummings, Hager, Leach, Morgan, Isakson
MEMBERS ABSENT: Koeze
STAFF: VandenBerg

Brann called the meeting to order at 8:25 a.m.

Approval of Minutes

Brann presented the minutes from the October 21, 2014 meeting of the EDC. A motion was made by Morgan, seconded by Hager to approve the minutes. Motion carried unanimously.

New Business

Economic Development Activities

Isakson presented a summary of 2013 and 2014 industrial facilities exemptions for board review.

IFT Policy

Isakson provided a copy of the City Council approved IFT Policy. It is her understanding that the board wished to review this policy. The timing seems appropriate given recent changes to the personal property tax and the potential. Cummings noted concern with rewriting the policy to completely exclude personal property tax. He used the GFS headquarters as an example. Though not a typical industrial project, it supports an industrial operation and is eligible for the tax abatement. The changes to the personal property tax only affect industrial properties, so the GFS headquarters would still be have personal property that would still be fully taxable without the abatement.

Old Business

None.

Treasurer's Report

A balance sheet was presented. Upon seeing the payment to The Right Place, Brann questioned whether we have a Wyoming representative on their board. It would be nice to have a representative. Isakson noted it would not be possible to have municipal representative from every jurisdiction on the board, but that rather a municipal representative who serves the municipalities collectively.

Secretary's Report

Isakson noted there is a vacancy on the board, nominations are appreciated.

President's Comments

Brann noted it would be nice to name streets at Site 36 after two fallen Wyoming soldiers, Burri and Blodgett. We are fortunate to have everyone serving on this board.

Public Comments

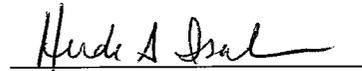
None.

Board Comments

Morgan commented on the article that featured Don Shoemaker and noted some of his comments. Isakson appreciated that Morgan brought that up and noted the significant effort in working with Shoemaker in 2009 to incentivize the Undercar project on Eastern Avenue. Isakson also used this opportunity to speak to the differences in the industrial building inventory versus market demands.

Adjournment

The meeting adjourned at 8:45 a.m.


Heidi Isakson, Secretary