

Finance Committee Minutes

Meeting Date: October 8, 2010, 7:00 pm

In attendance: John Mohr, Garry Winterland, Don Revelle, Hank Brill, Chuck Cole

The meeting began at 7:00pm.

The committee discussed TIF grant request from Ron Mann re post office building roof repairs. Chuck Cole discussed concerns presented to him by Mr. Mann re a TIF grant recently approved for Mr. Don Jacobs Farm Management Services and denial of Mr. Mann's request for \$15,440. Main issue seemed to be the length of time Mr. Jacobs' business has been in Lexington vs. time Mr. Mann's building has been in service. Mr. Winterland stressed importance of investment within the TIF district, creation of jobs, impact on EAV, and generation of sales taxes as key factors to be considered when reviewing TIF grant requests. Also the council should consider previous grants received by the business owner and how much additional investment has been made since those grants were provided. The actual time that a business has been in operation in town is something to consider, but should not be a major factor in such decisions.

Mr. Winterland agreed that the current Grant request form does not ask for enough information regarding what he considers to be major factors in these decisions. He will research forms used by other communities including Heyworth and LeRoy, in an effort to improve the form used by Lexington.

Also discussed probable locations/land parcels to include in the amendment of the existing TIF district. The list previously created by Margaret Quinley showing parcels considered for possible inclusion was used as a starting point for this discussion. A small number of parcels were removed from the list as they should no longer be considered for inclusion in the TIF amendment. Among those parcels removed from consideration were the old Baptist Church and east neighboring properties, properties along old Route 66 from the Oasis Drive inn too John's Paint and Body.

Mr. Winterland will divide this list up by property owner and distribute to various councilman. Councilmen will begin contacting property owners, asking them to allow the city to include their property in the TIF extension. Talking points will be developed and provided to each councilman approaching these property owners.

The meeting was adjourned at approximately 8:45pm.

Approved 10/11/10