Mayor Paul Whitcomb called the meeting to order and led the Pledge of Allegiance to the Flag. Council members present were, Thom Walker, Jack Edmonds, Jules Zimmer, and Jeff Reynolds. Others present: Administrator Robert Barbian, Finance Director Steve Jackson, Police Chief Todd Frederick, Public Works Director Bob Gerold, Wastewater Plant Manager Chris Klinghagen, Liquor Store Manager Nancy Campbell, Clerk Shawna Jenkins, and Attorney Damien Toven and Kelli Bourgeois. Absent was Fire Chief Ron Lawrence

AGENDA ADDITIONS/DELETIONS

CONSIDERATION OF MINUTES

A. Regular Meeting Minutes of January 25, 2018
B. Study Session Meeting Minutes of February 1, 2018

EDMONDS MOVED TO APPROVE THE REGULAR MEETING MINUTES OF JANUARY 25, 2018 AND THE STUDY SESSION MEETING MINUTES OF FEBRUARY 4, 2018. REYNOLDS SECONDED THE MOTION. THE MOTION CARRIED UNANIMOUSLY

CONSENT AGENDA

A. Permits and Licenses
B. Personnel
   1. Liquor store clerk Debbie Applegate Step 2 Increase effective 1-29-18
C. Donations/Designations
   1. Resolution 18-08 – Donation by from Princeton Used Clothing Center
   2. Resolution 18-09 – donation by Dylan Leiding

WALKER MOVED TO APPROVE THE CONSENT AGENDA. EDMONDS SECONDED THE MOTION. THE MOTION CARRIED UNANIMOUSLY

OPEN FORUM

PRESENTATIONS / PUBLIC HEARINGS

REPORTS OF OFFICERS, BOARDS, AND COMMITTEES

A. Fire Advisory Board minutes of January 2, 2018
B. Airport Board minutes of January 8, 2018

PETITIONS, REQUESTS, AND COMMUNICATIONS

ORDINANCES AND RESOLUTIONS

UNFINISHED BUSINESS

A. Aero Business Park Land Sale Policy

Barbian advised that the City of Princeton primary economic development investment has been in the development of lots in the Aero Business Park. Over approximately 13 years, the
City has invested over $1.1 million for the purchase of the property and installation of Public Infrastructure.

The sale proceeds from these lot sales as well as additional tax revenue was planned to be used to recoup the original investment as well as fund additional economic development efforts. This has not worked out as planned.

The lack of lot sales has created a shortage for funding other economic development efforts. In an effort reinvigorate the City of Princeton economic development effort, a new lot sale policy is proposed.

The lot sale policy is to make lots available at a reasonable market price, requiring a minimum assessed valuation, jobs, and combine with a small cities tax incremental financing district as qualified.

The sale price on fully improved lots is to be $130,680 for lots 2 thru 5 and $280,600 for the corner (lot 1). This to be accompanied by an agreement for the construction of a facility with a minimum valuation of $400,000 with 2 full time equivalent positions for lots 2 thru 5 and $800,000 with 4 full time equivalent positions for lot 1. The agreement will also include a small cities tax incremental financing district supplementing up to 85% of the buyer’s land purchase price.

Consideration:

There are three key advantages to revising the lot sale policy. They are:
1. The revised formula for the sale of lots will enable past expenditures to be recouped by the City.
2. The revised land sale policy maintains a very reasonable market entry for many types of commercial developments.
3. The revised land sale policy will enable additional economic development programs to be funded with the proceeds of lot sales. For example, the creation of a downtown incentive program for façade renovations and similar programs.

Recommendation:

Barbian asked the council to consider the creation of a land sale policy as outlined. To act to approve, deny or table the requested land sale policy in order to recoup past economic development efforts and fund future economic development efforts.

Walker said he would like the policy to be brought to the EDA for review and approval as well.

Barbian stated that he will bring it to the EDA for review and approval, then bring the policy to the Council for approval.

WALKER MOVED APPROVE THE CREATION OF A LAND SALE POLICY, WITH THE REVIEW AND APPROVAL BY THE EDA. ZIMMER SECONDED THE MOTION. THE MOTION CARRIED UNANIMOUSLY
NEW BUSINESS

A. Boy Scout Proclamation for Pioneer Park Donation

Gerold reported that Dylan Leiding’s Eagle Scout Project was to rebuild the exercise stations and Pioneer Park. The Park Board wanted to honor Leiding with this Proclamation.

ZIMMER MOVED TO APPROVE THE MAYORAL PROCLAMATION. REYNOLDS SECONDED THE MOTION. THE MOTION CARRIED UNANIMOUSLY

MISCELLANEOUS

BILL LIST

ZIMMER MOVED TO APPROVE THE BILL LIST WHICH INCLUDES THE MANUAL CHECKS AS LISTED ON THE MANUAL BILL LIST FOR A TOTAL OF $94,118.23 AND THE ITEMS LISTED ON THE LIQUOR BILL LIST AND GENERAL CITY BILL LIST WHICH WILL BE CHECKS 76907 TO 76981 FOR A TOTAL OF $156,231.83. REYNOLDS SECONDED THE MOTION. THE MOTION CARRIED UNANIMOUSLY

ADJOURNMENT

There being no further business:

ZIMMER MOVED TO ADJOURN THE MEETING AT 7:10 PM. REYNOLDS SECONDED THE MOTION. THE MOTION CARRIED UNANIMOUSLY

Respectfully Submitted, ATTEST:

_________________________ _____________________
Shawna Jenkins Paul Whitcomb, Mayor
City Clerk