



Minutes

Planning, Finance, Enterprise, and Economic Development

Oelwein Chamber and Economic Development, 6 South Frederick Avenue SW, Oelwein, Iowa

September 20, 2022 - 5:30 PM

Pledge of Allegiance

Discussions

1. Oelwein Event Center Funding Discussion.

Present: Payne, Weber, Seeders, DeVore (Electronically)

Also Present: Jim Kullmer, Curt Solsma, Sarah Lewis, Deb Howard, Tracy Cummings, Bryce Bentley

The meeting was called to order at 5:30PM by Seeders.

The following documents were shared and discussed: Schematic Design Costs, Balance Sheet, OECC Economic Impact Report, Tax Revenue, Pledges and Donations Received, Hotel Tax Increases, Staff Impact Projection, and Proposed Funding Sources (documents may be found at <https://meetings.municode.com/adaHtmlDocument/index?cc=OELWEINIA&me=80a5a0862c5b46dfbf9d5102130a8e23&ip=True>).

The discussion began with that Jim Kullmer, Curt Solsma, and Bryce Bentley on the Economic Impact Report that was created by Northeast Iowa Community College and worked its way through the report. From there Deb Howard walked through the Hotel Tax increases and how the information was gathered. She also discussed the comparisons with other local venues.

The staff impact projection report was then discussed. The number of how many events are projected, the number people anticipated to attend, and the ripple effects on the area, was all reviewed.

Sarah Lewis discussed the pledges and donations, as well as the balance sheet for the event center. They are currently in their early stages, but to date, they have roughly \$350,000 pledged. Discussions with the community to make sure they are informed about the project have been set in hopes to gather additional funding.

The next document reviewed was the Request for the City of Oelwein Investment in the Event Center Project, based on the Economic Impact Project. The goal of this discussion was to see the funding as an investment or a loan with a return. The means in which they plan to repay had been covered. Tracy Cummings also discussed the importance of the center to the community and future generations.

The Oelwein Even Corporation is seeking \$450,000 from the city.

The Planning, Finance, Enterprise, and Economic Development Committee members were desiring to donate and will be discussing the funding sources and the amounts at a later date.

Motion by Weber, seconded by Payne to adjourn at 6:30PM. All aye. Motion carried.

Adjournment