

Economic Development Commission
Virtual Board Meeting Minutes
Wednesday, December 9th, 2020 at 4:15 PM

Kurt Zorn called the meeting to order at 4:16 p.m.

ROLL CALL: Vanessa McClary, Geoff McKim, Kate Rosenbarger, Malcolm Webb, Kurt Zorn

ABSENT: NONE

STAFF: Larry Allen, Alex Crowley, Kaisa Goodman, Jane Kupersmith

PUBLIC: Mary Morgan with the Bloomington Chamber of Commerce

APPROVAL OF MINUTES: Geoff McKim motioned for approval of the August and September meeting minutes. Kate Rosenbarger seconded. Kurt Zorn abstained. Roll call vote passed.

OLD BUSINESS:

- Re-approving minimum updates to abatement guidelines – This was brought to the Commission in the fall of 2018 but was never fully finalized. Additionally, Council had commented that affordable housing needed to be more explicitly addressed. This edit allows for affordable housing units to be a stand-alone under capital investment. Also, added the requirement of documents for aspects of the evaluation criteria and added affordable housing. Alex Crowley clarified that this is in addition and is not to deemphasize the importance of tax abatement for job growth. Geoff McKim motioned to approve the minimum updates. Vanessa McClary seconded the motion. Roll call vote passed unanimously.

NEW BUSINESS:

- Substantive amendments to abatement guidelines – The merits of creating more specificity for the guidelines were debated. Jane Kupersmith presented on the findings from other municipalities' tax abatement guidelines. An idea was introduced about reorganizing the evaluation criteria to make it more like a rubric or to just use it as a tool to provide guidance. More research will be done on what other municipalities are doing.

FOR THE GOOD OF THE ORDER:

Next meeting will be January 13th, 2021 at 4:15 PM through the Zoom platform for virtual meetings. Meeting adjourned at 5:03 p.m.