

City of Newton Finance Meeting

April 15, 2020

Called to order at 6:00 pm

- Doug Weddell spoke on the new event center. All the paperwork for the Tif Application for the **Private redevelopment incentive** is now completed. Possible closing is next week. He is using local labor to build and finish the building. He will employ possibly 2 to 6 part-time employees. Estimated cost is \$700,000, he is eligible for \$20,000 a year for 5 years, but has to present paid bills in that amount to receive reimbursement. Total reimbursement amount was capped at \$150,000.

Discussed TIF application for:

- Adrean Hill is asking for \$4,920.91 for roof gravel, and landscaping at Remedies, we will reimburse \$2,460.46
- Blake Schroedter is asking for \$5,500 for roof at the Newton Elite Fitness bldg, will reimburse for \$2,500
- V Wins Big LLC they are asking for \$1,950 for second story windows at the Jasper County Reality bldg, will reimburse for \$975
- V Winns Big LLC they are asking for \$1,175 for second story windows at the Version bldg. will reimburse \$587.50

These applications will be approved or disapproved the Council Meeting on 4/21/20

- Amber Volk spoke on the Block Grants allocating 20 million dollars towards businesses. A public hearing is needed for the applications and will be set for April 30 at 6pm in the Police garage.
- Melissa Brooks went through the proposed budgets
- Mayor Bolander discussed new Welcome to Newton signs

Adjourned at 7:35

Submitted by Marlene Harris Finance Chairman