

Waterloo Redevelopment and Waterloo Main Street Meeting
February 28, 2024

A meeting of the Waterloo Redevelopment and Waterloo Main Street meeting was held February 28, 2024, at 5:12 p.m. at the Waterloo Historic Depot.

RDC Member's present were:

Sallie Pease / President
Sabinia Keen
Renee Duszynski / Clerk Treasurer

Linda Higgins
Pam Howard / Town Manager
Andrew Kruse / Town Attorney

Main Street Member's Present were:

Renee Duszynski / President
Sabinia Keen
Chris Albright
Deb Iddings
Josh Caudill/ Council Liason
James Garman

The following business was discussed, and action taken: Unless specified all votes were unanimous.

RDC Business:

Minutes from November 29th were reviewed. Motion to approve made by Higgins (Keen) passed.

Minutes from December 27th were reviewed. Motion to approve made by Keen (Higgins) passed.

Minutes from February 12th were reviewed. Motion to approve made by Higgins (Keen) passed.

Minutes from February 15th were reviewed. Motion to approve made by Pease (Keen) passed.

Pease asked about CD's. Duszynski reviewed. There is currently one CD left and will be up in May. They will have earned around \$60,000 in interest over the last 9 months. This is pooled money and will have to be decided on which projects it will fund. She will reach out to banks to see what is currently offered.

Fund report reviewed. Pease asked Duszynski to research a charge on the Visa. Pease asked when the payments toward the sewer project will start. Howard stated that has not yet been determined.

Joint Meeting opened at 5:30 pm

Grant Discussion: Howard stated community foundation does not offer the services to house the money and assist with the loan program.

Pease reviewed other grants that are offered directly through cities such as Kendallville and Rensselaer.

Duszynski explained the importance of restrictions if they are going to offer a grant. Currently a developer can come in, apply for the grant and turn around and sell the property with no repercussions. If they are going to do a loan program, then the restrictions could be lesser and the risk would fall back more onto the borrower. She stated that there is a need for funding equipment, but that should be taken cautiously.

Garman asked if he was able to provide input. Duszynski stated that he would be able to after becoming a member. Since this is a joint meeting, she made a motion to appoint Garman to the Main Street board, seconded by Keen. Motion passed.

Garman spoke about the condition of the buildings and the need for funding in order to improve the buildings downtown.

Duszynski would like to see a lower amount if they were going to do a grant for trade fixtures, and a higher amount if they were doing the loan program. Pease would like it to be \$10,000 on anything. Duszynski stated that both could be done. Pease would like to research more.

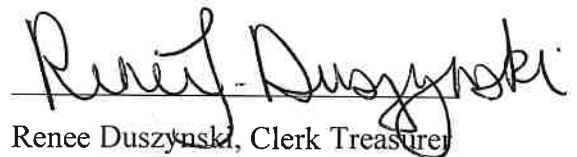
Other RDC Business:

Cancel next meeting due to spring break.

Joint Meeting was adjourned at 6:15 pm



Sallie Pease, President RDC



Renee Duszynski, Clerk Treasurer

Waterloo Main Street Board Member