

**MINUTES
WAUTOMA COMMON COUNCIL
SPECIAL MEETING**

Council President Helena Waala called the meeting of the Common Council of the City of Wautoma to order at 7 p.m. on **Monday, December 20, 2010**.

Roll Call: Alderpersons Jeff Deuel, Aaron Grimm, Patrick King, Robert Helbing Helena Waala and Lee Wise were present.

Prayer and Pledge took place.

Aldersperson Helbing moved and was seconded by Aldersperson King to approve the development agreement as presented between the City of Wautoma and Mayville Engineering Company, Inc. (MEC). On a roll call vote the motion carried 6-0.

Highlights of the agreement include but are not limited to: MEC will purchase the former Cummins Building and create 200 jobs. The city would provide MEC with a loan in the amount of \$250,000 when they create 50 new full time jobs. The city will also forgive the loan if an additional 150 full time jobs are created and all 200 jobs are retained for two (2) years from March 1, 2014. The city will also return any sums paid to the city for building permits and inspection fees through December 31, 2013. The city will also return to MEC annually eighty percent (80%) of any increased tax increment created by MEC's improvements to the property prior to July 31, 2017.

Aldersperson Helbing moved and was seconded by Aldersperson Grimm to adjourn at 7:15 p.m.