## CITY OF WILLARD BOARD OF ALDERMEN SPECIAL MEETING May 15, 2023 6:00 p.m.

Staff present: Interim City Administrator, Steve Bodenhamer; Director of Finance, Carolyn Halverson; Director of Parks and Rec, Jason Knight; Economic Development Director, Greg Williams; City Planner, Scott Hayes; Planning Assistant, Tammy Nephew and City Clerk, Dona Slater.

Citizens in attendance: None.

#### Call to Order.

Mayor Snider called the meeting to order at 6:00 p.m.

#### Roll Call.

The City Clerk conducted the Roll Call.

Alderman Swatosh-present, Alderman Keene-present, Alderman Baird-present, Mayor Snider-present, Alderman Hall-present. Aldermen Hendrickson and Smith were not present.

# Economic Development and Redevelopment Program Tools presented by Randell Wallace and Kathryn Peters of Kutak Rock LLP law firm.

Mr. Williams gave a brief introduction and bio of Randell Wallace and Kathryn Peters.

Ms. Peters gave a power-point presentation overview of Missouri economic development incentives and lease financings for governmental purposes.

Ms. Peters and Mr. Wallace stated Missouri cities may establish special taxing districts and explained the uses of each district. They also explained property tax abatement and tax increment financing as incentives for new development.

In summary, economic development incentives can be useful tools. Each incentive has risks and rewards. There may be objections to these incentives. They encourage the development of policies and procedures for use of these incentives.

### **Adjourn Meeting**

Motion was made by Alderman Hall and seconded by Alderman Baird to adjourn the meeting. Motion carried with a vote of 4-0. Voting aye: Aldermen Swatosh, Keene, Baird and Hall.

The meeting was Adjourned at 7:08 p.m.

Dona Slater, City Clerk

Samuel Snider, Mayor