

March 30, 2021  
Special City Council Meeting Minutes

The March 30, 2021 Special City Council meeting was called to order at 6:00PM by Mayor Staner. Delaney, Rausch, Hosch, Kelchen and Knepper answered roll call.

A motion was made by Delaney, second by Kelchen to approve the agenda. Motion carried unanimously.

Mayor Staner thanked Centro representatives for being at the meeting. He then introduced the City Council and the City Administrator. Brad Ludwig, President of the Cascade Economic Development Corporation stated that from the first discussion with Centro he felt it would be the right fit and a great asset to the City of Cascade. Centro is a 50-year-old company that likes to give back to the community they are in. He then introduced the people in attendance from Centro, Inc. Those in attendance from Centro included Brian Olesen, CEO/President; Nick Hansen, CFO; Phil Hingst, Director of Operations; and Mark Robinson, Manufacturing Engineering Leader. Brad also thanked other partners in attendance who made this all possible. They include Bruce Hansen, IADG; Patty Manuel, Maquoketa Valley REC; Matt Specht and Holly McPherson from ECIA; Ken McDermott from CEDC and Mike Beck. Everyone is very excited for Centro to be coming to Cascade.

Brian Olesen, CFO/President then provided a brief overview of Centro. The company is 50 years old and in a good growth pattern and they provide good opportunities for people. The company has 10 locations and over 1000 associates that work for the company. All of the locations are managed by people who started out trimming parts. Centro is very excited for this opportunity in Cascade.

Nick Hansen, CFO also addressed the City Council. They plan to place two machines in Cascade with 15 associates running 3 shifts to start and over the next three years or sooner will bring in additional machines and increase the workforce up to 24 associates. They will be making a \$2.5M investment. They are very excited to be coming to Cascade.

Council then reviewed the Property Tax Reimbursement Application received from Centro. This would provide them a tax reimbursement of approximately \$244,578 over 10 years. Motion by Delaney, second by Knepper to approve the Property Tax Reimbursement for Centro. Motion carried unanimously.

Council then reviewed the Business Incentive Application for Centro. This provides a \$5,000 incentive per \$100,000 of assessed value up to an assessed value of \$600,000. This building is currently assessed at \$762,650. Centro will be receiving \$30,000 over the next 5 years. Motion by Kelchen, second by Rausch to approve the Business Incentive. Motion carried unanimously.

Again, the Mayor thanked Centro for coming to Cascade!

With no other business, Delaney moved and Rausch seconded to adjourn the regular meeting at 6:09p.m. Motion carried.

Deanna McCusker, City Administrator

Greg Staner, Mayor