



**MEETING MINUTES**  
**FINANCE & ADMINISTRATION SUB-COMMITTEE**  
**Wednesday, November 5, 2025 – 7:00 AM**  
**Location – City Hall, Training Room, Second Floor**

Present: Councilmember Greg Hudson, Councilmember Doug Loots, Finance Director Tim Stiles, Budget Analyst Chris Hamlett, Executive Assistant Kaitlyn Royer, City Engineer Brian Hemesath, City Attorney Greta Truman, Deputy City Attorney Jessica Grove, Accounting Associate Jenny Buffington\*, Community and Economic Development Director Ryan Moffatt, Procurement Coordinator Kelvin Unemin\*, Accounting Associate Sally Downing, City Manager Tom Hadden, Parks & Recreation Director Ryan Penning, Deputy City Manager Jamie Letzring, RecPlex General Manager Shayne Ratcliff

\*Participated Electronically

Guests:

Caleb Smith, Hubbell Realty Company (Item 2)  
John Larson, Eaglebrook, LLC (Item 2)

Meeting was called to order at 7:00 AM.

**1. Welcome / Guest Sign-In / Approval of Meeting Minutes from September 17, 2025**

Councilmembers Greg Hudson and Doug Loots had no corrections and approved the meeting minutes from September 17, 2025.

**2. Eaglebrook Subdivision Housing TIF Proposal (Moffatt)**

Director of Community and Economic Development Ryan Moffatt presented information related to proposed new residential subdivisions, planned for land south of Veterans Parkway in Warren County.

Moffatt explained that City staff had been approached by two developers, John Larson of Eaglebrook, LLC and Caleb Smith with Hubbell Realty Company, regarding potential Tax Increment Financing (TIF) rebate assistance for the reconstruction of a segment of SE 35th Street, which abuts each of the proposed housing developments. The proposed improvements would extend S 35th from Veterans Parkway to the City's south limits near Cumming. The improvements would upgrade the road from current gravel to a paved 2-lane urban cross section. SE 35th Street is a planned arterial street, eventually expected to accommodate substantial traffic volume as development in the area continues.

Moffatt noted that two years ago, the Finance and Administration Committee reviewed a similar request on July 19, 2023, for a smaller section of SE 35th Street adjacent to the Eaglebrook subdivision. At that time, the subcommittee chose not to advance the request. Since then, Hubbell Realty Company has expressed interest in developing property on the west side of SE 35th Street and identified the cost of constructing an arterial street segment as a significant financial barrier without public assistance. Larson has also added the Falcon Heights subdivision to the proposed development area. The projects in total are planned for over 900 new residential dwelling units with a construction cost exceeding \$495 million.

Moffatt said that since two developers are involved with the project, staff recommends a cost-sharing approach, with the City providing a 50 percent TIF rebate for eligible expenses associated with the SE 35th Street improvements. The remaining 50 percent of costs would be borne by the developers. The



preliminary cost estimate for the roadway is approximately \$3.6 million (subject to further review and refinement by the City's Engineering Department).

Moffatt stated that the purpose of today's discussion is to determine whether to advance this item to the full Council for consideration of a potential rebate agreement with the developers. A new urban renewal area would need to be established to enable the creation of a TIF district. If the proposal moves forward, staff will continue refining projected assessed values and potential tax revenue benefits once the developments are fully built out.

Councilmembers Greg Hudson and Doug Loots expressed support for the proposal. The item will be placed on the November 17 Council agenda for review and consideration.

### **3. Alluvion Urban Renewal Plan Amendment No. 8 (Moffatt)**

Moffatt presented a proposed Amendment No. 8 to the Alluvion Urban Renewal Plan. He noted that the date of the public hearing was set at Monday night's City Council meeting. This amendment includes two major updates to the plan. The first is increasing the overall cost for new construction of City Fire Station No. 13 at Veterans Parkway and Maffitt Lake Road. The second update involves adding Salix Drive to the plan. Salix is a connector street that will cross Veterans Parkway and extend east to 1<sup>st</sup> Street.

Moffatt confirmed with Brian Hemesath, Engineering Director, that construction for Salix Drive is expected to begin in 2026. This was a roadway promised by the City as part of a development agreement with Allied Construction. Moffatt noted that he met with Allied Construction to confirm that Salix Drive remains a necessary improvement, particularly given current truck traffic patterns. Hemesath added that site circulation would be significantly improved if the road were in place.

Tim Stiles, Finance Director, reported that the City will likely not need to issue bonds for the Salix Drive project. Instead, available increment within the Alluvion area can be used to directly fund the project.

Councilmembers Hudson and Loots expressed support for the Alluvion Urban Renewal Plan Amendment No. 8. The item will be placed on a future Council agenda for formal review and consideration.

### **4. WRA 28E Agreement Amendment (Stiles)**

Finance Director Tim Stiles presented information related to a planned amendment to the City's 28E Agreement with the Des Moines Metro Wastewater Reclamation Authority (WRA).

Stiles explained that there is a need at the WRA level to amend the current agreement with all participating cities. He noted that the proposed enhancements include (in no order):

1. Providing greater flexibility and empowerment of governance
2. Clarifying status of the WRA Director
3. Strengthening conflict-of-interest resolution measures
4. Reappropriating the constitution of Board members
5. Preserving the basic financial structure and budget process, while allowing for potential governance adjustments through policy adoption and Board action
6. Aligning language with existing budgetary, financial, and operational practices, easing some unintended restrictions
7. Updating the Schedule of Improvements to reflect the recently adopted Capital Facilities Plan and Conveyance Plan
8. Increasing the debt limit to \$975 million (from \$675 million) to support the capital plan



Stiles noted that the \$975 million debt limit has been endorsed by the Finance Committee

Hadden noted that the amendment was largely crafted by attorney Rick Malm with considerable input from Jody Smith and AJ Giovannetti, who each have provided leadership on the WRA Board for many years.

Councilmembers Greg Hudson and Doug Loots expressed support for the WRA 28E Agreement Amendment. The item will be placed on a future Council agenda for formal review and consideration.

## **5. Approval of Guaranteed Maximum Price (GMP) Amendment No. 1- RecPlex RP Market Remodel**

Parks and Recreation Director Ryan Penning and RecPlex General Manager Shayne Ratcliff presented a Guaranteed Maximum Price (GMP) Amendment for the proposed RecPlex RP Market Remodel.

Penning noted that in April, the City Council approved an agreement with Kraus-Anderson Construction Company to serve as the Construction Manager at Risk (CMAR) for the expansion of the Rec Plex. The remodeling of the current e-sports area into a concession “grab and go” space (RP Market) is the next step in that process. Amendment No. 1 establishes a Guaranteed Maximum Price (GMP) for this phase.

The amendment allows the City to begin construction while final design work for the Event Center is still in process. The estimated cost for this portion of the project is \$2.3 million. Amendment No. 2, which will address the new Event Center will be finalized to Council in January. If the Council approves Amendment No. 1 at the November 17 meeting, the goal is to have the new RP Market operational by spring.

Penning explained that the remodel will improve overall operations by reducing long lines and speeding up service times. Staff are often ready to serve, but customers take additional time to make selections and complete transactions. Councilmember Loots asked whether the project would accelerate revenue or reduce staffing needs. Ratcliff responded that it would accomplish both. The new layout will allow customers to self-serve, streamlining operations and improving efficiency, while kitchen staff will continue preparing food for quick access at the service window.

The e-Sports area is being relocated upstairs, with plans to have it operational by mid-November.

Councilmember Hudson asked how the CMAR process has been going so far. Ratcliff stated that the team feels much more comfortable with the process this time around, noting strong collaboration and positive progress. He added that Kraus-Anderson has worked well with ISG throughout the project.

Councilmembers expressed support for the Guaranteed Maximum Price (GMP) Amendment No. 1 for the RecPlex RP Market Remodel. The item will be placed on the November 17 Council agenda for formal review and consideration.

## **6. Staff Updates**

### **Ryan Moffatt**

- Update to Amendment No. 1 of Hope Farms Development Agreement - Stagecoach Drive from 81<sup>st</sup> to 88<sup>th</sup> is currently under construction and is expected to be completed by the end



of the calendar year. The first phase of development will need an additional year to complete.

#### **Ryan Penning**

- Winter/Spring Rec program registration took place yesterday and went well.
- Invitations have been sent out for Winter's Eve on December 1, prior to the Council meeting.

#### **Tim Stiles**

- The City's audit firm, Mauldin & Jenkins, is currently working on the audit. The goal is to have the report finalized by December 31.
- City's Procurement Coordinator Kelvin Unemin ran for City Council in Marion and was elected.
- With tax rate regulations in place, the residential rollback was released and came in at 44.53%.

#### **Jamie Letzring**

- Information on the lifecycle of a road is now available on the City's website, thanks to the Communications and Engineering teams. Jamie will send the link to Councilmembers.

#### **Tom Hadden**

- Continuing fundraising efforts for the RecPlex and following up on potential leads.

#### **Brian Hemesath**

- A pedestrian hybrid beacon at 50th Street and Dakota will be activated on Monday.

#### **Doug Loots**

- Requested follow up to finalize the Hotel/Motel process before end of this year.

### **7. Other Matters**

None.

The meeting was adjourned at 7:44 AM. The meeting was recorded via Microsoft Teams.

Respectfully Submitted,

*Kaitlyn Royer*

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Recording Secretary