

*A virtual meeting was offered.

BONDURANT CITY COUNCIL
Minutes
February 20, 2026
Bondurant City Council

1. Roll Call

Present: Mayor Doug Elrod, Council Member Tara Cox, Council Member Angela McKenzie, Council Member Matt Sillanpaa, Council Member Chad Driscoll, Council Member Dennis Lyman

City Officials Present: City Administrator Marketa Oliver, City Clerk Shelby Hagan, Planning & Community Development Director Maggie Murray, Assistant City Administrator Jene Jess, Economic Development Coordinator Tiffany Luing, Public Works Director John Horton, City Planner Isaac Pezley, Communications & Events Coordinator Katie Klus, Planning & Zoning Commission Member Chris Johnsen

2. Call to Order and Declaring a Quorum

Mayor Elrod called the meeting to order at 12:15 PM and declared a quorum.

3. Abstentions declared

None.

4. Perfecting and Approval of the Agenda

Motion by Driscoll, seconded by Sillanpaa, to amend the agenda by removing item #5. Vote on Motion 4-0. Motion carried. Motion by Driscoll, seconded by Sillanpaa, to approve the agenda as amended. Vote on Motion 4-0. Motion carried.

5. Closed Session - Pursuant to Iowa Code 21.5.1(j) to discuss property acquisition

Deleted.

6. Consent Agenda:

All items listed below are considered routine by the City Council and will be enacted by one motion. There will be no separate discussion of these items unless a Council Member or citizen so requests, in which event the item will be removed from the Consent Agenda and considered separately.

a. R-260220-67- Resolution ratifying Community Development Grant Agreement with Polk County

b. R-260220-68- Resolution approving agreement with MidAmerican Energy for the 2nd Street Overhead to Underground Project

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- c. R-260220-69- Resolution of endorsement for an application to the Iowa Economic Development Authority's Business Incentives for Growth (BIG) Application
- d. R-260220-70- Resolution approving a Development Agreement for an Industrial Development on the Timmins Certified Site
Council Member McKenzie arrived at 12:18 PM.

Andrea Haug, 201 Mallard Pointe Drive, NW, addressed the Council and inquired about the timing of the Special Meeting, environmental study considerations, terms of the development agreement, tax implications, overall investment, and the short notice provided for the meeting.

Mayor Elrod explained that today's Special City Council meeting was scheduled to align with the company's timeline and request, as well as the Iowa Economic Development Authority (IEDA) meeting held earlier this morning, and the company's coordinated marketing announcement regarding its decision to locate and build in Bondurant. He noted that this project represents a significant opportunity for the community, that Bondurant stands to benefit greatly from the investment, and that the company has already demonstrated strong partnership and collaboration throughout the process.

City Administrator Oliver reported on the large industrial project on the agenda. The Development Agreement is with the Vermeer Corporation, a globally respected brand. Vermeer Corporation spans 100 countries. Vermeer is making a \$102,650,000 investment in a new facility in Bondurant, which is more than the original \$90M expected and reported in the agenda statement.

This project will have an \$87.5M minimum assessment valuation and the project enables the City to invest \$26M in public infrastructure. This is a good example of growth paying for growth and an excellent success story for the use of Tax Increment Financing. The investment in public infrastructure will also open additional industrial opportunities in the City of Bondurant by providing access to an additional 500 acres of ground that is or is becoming certified.

The project will be home to 300+ jobs in Bondurant, retaining 133 jobs and creating 182 new jobs in Central Iowa.

In the report from IEDA for the February 20, 2026, Board Agenda, the wage threshold is listed as \$35.11. The report states, "The additional manufacturing output that will result from this project has an inordinate effect on the state's GDP. The jobs at Vermeer in manufacturing, and the upstream jobs in manufacturing that Vermeer creates through

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increased supplier demand, yields significant job benefits to the communities around our manufacturing ecosystem. This investment adds more manufacturing to Iowa's economic mix. Vermeer produces over 300 products serving many sectors (mostly non-Ag), such as: broadband, all utility sectors, most forms of energy production and distribution, aggregates and soft/hard rock minerals, tree care, line clearing, forest fire prevention, composting, recycling, land development, and landscape industries." It further notes that the company pays 70% of single coverage medical premiums and 60% of family coverage premiums.

Bondurant's past investment in public infrastructure has led to the creation of more than \$350M in valuation and 4,400 jobs over the past six years. The City has been able to leverage this valuation to drop the City's levy rate by more than 21% over the past six years.

Bondurant has leveraged the IEDA Certified Site program in collaboration with area property owners to spur economic development in our community.

This expands a targeted industry in the state of Iowa.

Motion by Driscoll, seconded by Sillanpaa, to Approve the Consent Agenda. Roll Call: Ayes: Cox, McKenzie, Sillanpaa, Driscoll, Lyman. Nays: None. Absent: None. Motion carried 5-0.

7. Adjournment

Motion by Driscoll, seconded by Lyman, to adjourn at 12.35 PM. Vote on Motion 5-0. Motion carried.

Shelby Hagan, City Clerk

ATTEST:

Doug Elrod, Mayor

I, the understated Mayor of the City of Bondurant, Polk County, Iowa, hereby certify that the foregoing is a true and accurate copy of proceedings had and done by the City Council on February 20, 2026, that all the subjects included in the foregoing proceedings were contained in the agenda for the meeting kept continually current and readily available for the public inspection at the Office of the City Clerk; that such subject were contained in said agenda for at least twenty-four hours prior to said meeting and the said minutes from which the foregoing proceedings have been extracted were in written form and available for public inspection within ten business days and prior to the next convened meeting of said body.

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Doug Elrod, Mayor