

**Madison Redevelopment Commission**  
**February 11, 2020 @ 3:00 P.M.**  
**Minutes**

- Call to order by Dan Hughes, Vice-President:  
Members Present: Dan Hughes, Joe Craig, Cary Strouse, Jeff Studebaker, Mike Gasaway (Non-voting school member), Rick Berry (Non-voting Treasurer)  
Members Absent: John Grote  
Others in Attendance: Mayor Bob Courtney, Joe Jenner, Matt Wirth, Mindy McGee, Bob Cooke, Link Luddington
- Approval of minutes from February 4, 2020: Motion to approve by Joe Craig; 2<sup>nd</sup> by Jeff Studebaker
- Claims: No claims were presented for payment
- Old Business:

Bob Cooke provided a corrected 2020 Year-End Financial Statement. The previous version had not listed the Madison Schools as a fund recipient, even though all totals were correct. The updated report also includes information on debt accounts, both payable and receivable. Cooke informed the Commissioners that this report would be included in the Commission's 2019 Annual Report.

- New Business:
  1. Resolution No. 1-2020, a Resolution approving a Conditional Purchase Agreement with the authorization for the Mayor to negotiate, execute and deliver the Purchase Agreement on behalf of the Commission. Matt Wirth, City of Madison Economic Development Director, informed the Commission members that negotiations for the former Madison Plaza Shopping Center had been ongoing for some time with the Lexington, Kentucky owners of the property. The property is approximately 22 acres of the former shopping center and includes the undeveloped portion located east of the previously developed area. The offering price is \$2,750,000 based on the purchaser's satisfaction of certain conditions outlined in the Contract on or before August 31, 2020. Wirth also informed the Commissioners that two developers, one for the commercial area for a new shopping area and the other for the undeveloped area for a large housing project, are prepared to work with the City. Motion to approve Resolution No. 1-2020 by Joe Craig; 2<sup>nd</sup> by Cary Strouse; all in favor.
  2. Resolution No 2-2020, a Resolution approving an amendment to the Economic Development Plan. Commission Attorney Joe Jenner explained to the Commissioners that when purchasing land and/or property, the purchasing of same

must be site specific with legal descriptions provided with the Redevelopment Commission's Economic Plan amended to allow for the purchase. Jenner explained that to amend the plan, it must be approved by the City Plan Commission, the City Council and then a public hearing on the amendment, prior to a final confirmation resolution by the Commissioners. Jenner said these are all requirements of the process. Motion to approve Resolution 2-2020 by Cary Strouse; 2<sup>nd</sup> by Jeff Studebaker; all in favor.

- Next Meeting Date: Tuesday, March 3, 2020 @ 3:00 P.M. at City Hall.
- Adjourn

---

Joe Craig, Secretary