



MADISON *Indiana*

AGENDA

BOARD OR COMMISSION: Madison Redevelopment Commission

MEETING DATE: April 4, 2023, at 3:00 PM

MEETING PLACE: Madison City Hall

1. Call to Order
2. Approval of Minutes from March 7, 2023
3. Claims Approval
 - a. TIF Claims
4. Old Business
 - a. None
5. New Business
 - a. Quarterly Report
6. City Matters/Mayor Updates
7. Next Meeting May 5, 2023, at 12:00 PM
8. Adjourn



Madison Redevelopment Commission Minutes

MEETING DATE: March 7, 2023 at 3:00 PM

MEETING PLACE: City Hall- Council Chambers

The Madison Redevelopment Commission, City of Madison, Indiana, met at 3:00 PM in the Council Chamber, City Hall.

Calling of roll and notice of absentees: Dan Hughes, Joe Craig, and Cary Strouse (3-2) John Grote and David Sutter were absent.

Others attending: Mayor Courtney, Economic Director Tony Steinhardt, Associate Director Emily McKinney, and Reedy Financial Consultants Gary Smith and Cole Fosbrink.

Approval of Minutes: Hughes asked for a motion to approve February 7, 2023, minutes. Craig motioned, seconded by Strouse. All in favor, motion carried (3-0).

Claims:

TIF: Hughes asked for a motion to approve the claims. Craig motioned to approve the claims as submitted, seconded by Strouse. All in favor, motion carried (3-0).

Old Business:

- **Monthly Financial Review:** Gary Smith detailed the summary financials for 2023 and 2024 that were included in the Financial Update.
- **2022 Review Presentation per Statute:** Cole went through the April Reporting Requirements and briefly described pages 4 through 9 of the document, including the monthly cash balance, the year-end summary, contracts, and debt overview for the RDC. Steinhardt asked about Crystal Beach Project Bond being included in the Debt Overview. Gary stated that that specific line can be reviewed and then removed. Mayor Courtney asked how often the Commission needs to look at the Parcel List. Gary stated it can be reviewed every year at any point. Mayor Courtney asked about the same process for reviewing personal property.
- **Approval of Recommendation for Habitat for Humanity Neighborhood Construction:** Steinhardt briefly discussed the recommendation to award Sedam Contracting the project for \$232,450 with the request of an additional \$85,000 to allocate to the project. Steinhardt stated that the current climate combined with the project being budgeted several years ago led to the request for an additional allocation. There was conversation about going back to Habitat. Steinhardt stated that Habitat has the same goal as the City of Madison and made an agreement to complete the houses.
 - Hughes asked for a motion to award the whole contract including the reallocation of funds for the \$85,000. Craig motioned to approve the contract, seconded by Strouse. All in favor, motion carried (3-0).



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- Approval of Recommendation for the Frank's Drive Intersection Construction: Steinhardt asked for this to be tabled until the next meeting.

New business:

- Declaratory Resolution 2023-1R for a NEW Allocation Area: Steinhardt explained the need to create additional allocation areas since the North Madison Allocation Area will expire in 2035. He discussed the future developments that will be occurring in this area like the Chandler Hotel, the grocery store site, etc. Mayor Courtney talked about the future of TIF and how it always comes under fire. He explained the benefits that TIF has provided the state and the city and how important these allocation areas are to create new revenues for the future.
 - Hughes asked for a motion to approve the Resolution. Craig motioned to approve, and Strouse seconded. All in favor, motion carried (3-0).

City Matters/Mayor's updates: Mayor Courtney stated that project management is a big focus currently because of all the projects going on throughout the city. He also detailed several other new projects that are being planned. He discussed READI 1.5 and hopes to hear back in the next month or so about the two new projects Madison submitted. The partnership with the Ohio Theatre, Hannover Connector Trail, and the HMI Lot were other projects that Mayor Courtney referenced. Steinhardt explained that the bidding process for the Ohio Theatre will begin in the spring and have construction start in July and hopefully have the marquee up by Christmas. He also discussed the timeline for the Hannover Connector Trail and the HMI Lot. He stated the Trail probably will not begin construction until 2025, and the goal for the HMI Lot is to have it completed by Regatta 2024.

Next Meeting: April 4, 2023 at 3:00PM

Motion to Adjourn: Motion by Craig, seconded by Strouse. All voted in favor. Motion carried.

Joe Craig, Secretary