



# MADISON *Indiana*

## Madison Redevelopment Commission Minutes

**MEETING DATE:** Tuesday, April 8, 2025, 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 Chambers, City Hall.

**Calling of roll and notice of absentees:** Joe Craig, Cary Strouse, and David Sutter were present. Dan Hughes and John Grote were absent.

Others attending: Economic Development Director, Tony Steinhardt, Associate Director, Emily McKinney, and City Attorney, Joe Jenner.

**Approval of Minutes:** Craig asked for a motion to approve the March 11, 2025, minutes. Sutter moved, seconded by Strouse. All in favor, motion carried (3-0).

**Claims:** Craig asked for a motion to approve the TIF claims. Strouse moved, seconded by Sutter. All in favor, motion carried (3-0).

**Financial Report:** The City received two grants from the Jefferson County Board of Tourism to support upcoming RDC projects. These include \$15,000 for the Bicentennial Park restroom project, \$40,000 for wayfinding and pedestrian signage, and \$25,000 for traffic control improvements near the Broadway Fountain and pedestrian safety areas.

**Old business:** None.

### **New Business:**

**Resolution 2025-2R: Authorizing the Issuance of Bonds:** The City of Madison Redevelopment Commission has approved issuing up to \$4.9 million in Tax Increment Revenue Bonds (Series 2025) to fund quality-of-life capital projects within the North Madison Economic Development Area. The bonds will support project costs, related expenses, and potentially a debt service reserve, with the intent of benefiting the District and its property owners. This resolution would have to be approved by the Common Council. These bonds are all being paid for by Redevelopment Commission dollars.

**Motion:** Sutter moved to approve Resolution 2025-2R, seconded by Strouse. All in favor, motion carried (3-0).

**Municipal Advisor Engagement Letter for Housing Project – Reedy Financial:** This agreement would allow Reedy to provide guidance to the City and the Redevelopment Commission during final negotiations on the housing projects, specifically regarding the economic development agreements. It would also enable Reedy to conduct any additional financial analysis related to the use of property tax revenues associated with those projects. **Motion:** Craig asked for a motion to approve the Municipal Advisor Engagement Letter for the Housing Project, granting the Mayor authorization to sign. Strouse moved, seconded by Sutter. All in favor, motion carried (3-0).

**West End Lighting Proposal – Duke Energy:** The City’s capital plan includes designated funding for improvements in the West End and along Main Street. The proposals presented mark the first steps toward enhancing lighting in the West End. Tony Steinhardt provided the board with an overview of the project, outlining the locations and details of the planned improvements. A recording of the presentation is available on the City of Madison YouTube channel. Tony is requesting the commission to authorize the Mayor to execute three different proposals on behalf of the Redevelopment Commission. **Motion:** Craig asked for a motion to approve the West End Lighting Proposals, granting the Mayor authorization to execute on behalf of the Redevelopment Commission. Sutter moved, seconded by Strouse. All in favor, motion carried (3-0).

**City Matters/Mayor Update:** None.

**Adjourn:** Craig asked for a motion to adjourn. Strouse moved, seconded by Sutter. All in favor, motion carried (3-0).

**Next meeting:** Tuesday, May 13, 2025, at 3:00 PM.

Attested:

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**Joe Craig, Secretary**

