



MADISON *Indiana*

Madison Redevelopment Commission Minutes

MEETING DATE: Wednesday, November 12, 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: Dan Hughes, Joe Craig, John Grote, and David Sutter were present. Cary Strouse was absent.

Others attending included Economic Development Director Tony Steinhardt, Associate Director Emily McKinney, local school representative Jay Roney, and Mayor Bob Courtney.

Approval of Minutes: Grote asked for a motion to approve the October 14, 2025, minutes. Sutter moved, seconded by Craig. All in favor, motion carried (4-0).

Claims: Grote asked for a motion to approve the TIF claims. Craig moved, seconded by Sutter. All in favor, motion carried (4-0).

Financial Report – Reedy Financial: A few expenditure lines were highlighted to show that the 2025 projections were adjusted to more accurately reflect this year's expected totals, with the remaining amounts shifted to 2026. The commission currently has approximately \$5.4 million across all TIF areas. Updated expenditures are projected at roughly \$2.5 million for the year, with year-end estimates expected to be around \$7.3 million.

Old business: None

New Business: TIF Impact Presentation: Reedy Financial is required to provide this presentation by the end of the year. All overlapping units are invited to attend and receive an overview of the TIF, including the spending plan, projections, AV figures, and the calculated TIF impact. This presentation fulfills the required annual reporting obligations. The commission had the opportunity to ask the Reedy representative questions and for clarification on the information presented. The full presentation can be found on the City of Madison YouTube channel.

Resolution 2025-5R: 2026 TIF Spending Plan: Steinhardt presented a more in-depth overview of the spending plan and initiatives for 2026. The full presentation can be found on the City of Madison YouTube channel. **Motion:** Grote asked for a motion to approve Resolution 2025-5R. Hughes moved, seconded by Craig. All in favor, motion carried (4-0).

City Matters/Mayor Update: The Main Street project will be mostly completed by the time the city hosts Light Up Merry Madison. The city's focus right now is to continue to work on the projects that are outstanding.

Public Comment: None

Adjourn: Grote asked for a motion to adjourn. Sutter moved, seconded by Hughes. All in favor, motion carried (4-0).

Next meeting: Tuesday, December 9, 2025, at 3:00 PM.

Attested:

Joe Craig, Secretary

