

Madison Redevelopment Commission

January 4, 2022 @ 3:00 pm

Minutes

- Call to order at 3:00 pm by John Grote: Other Board Members attending: Joe Craig, Dan Hughes and Jeff Studebaker. Carey Strouse was absent. Others attending: Mayor Bob Courtney, Deputy Mayor Mindy McGee, Tony Steinhardt, Dylan Fisher, Alyssa Foltz.
- Recommendation and approval of office: Motion that all officers stay in their current by Studebaker, 2nd by Joe Craig; all voted in favor.
- Minutes Approval: Motion for approval of minutes from December 9th, 2021: Motion to approve by Hughes, 2nd by Studebaker; all voted in favor.
- Claims Approval: Motion to approve by Craig 2nd by Studebaker; all voted in favor.
- Introduction to the newly hired Economic Development Director
 - Mayor stated that they city has been searching for a new Economic Development Director since May and it is his honor to announce that the City has hired Tony Steinhardt the 3rd. He is a native of Madison and prior to coming back to the community, he was managing partner at Ratio Design.
 - Tony stated that is an honor to be back in Madison. A few years ago, he was involved in creating the TIF district regionally and is proud to see how far it has come. His philosophy is that you have to invest in yourself, and you have to have a story to tell. Madison has a great story to tell of how business and place interact, and he looks forward to growing that piece of Economic Development.
 - Mayor stated that we were already working with Tony at a professional capacity through Ratio. This makes it so Tony can step in and hit the ground running with a very short learning curve to get up to speed on all of the projects.
 - John Grote stated that it is great that Tony is here. Madison is fortunate to have someone with his background and talent in this role.
- Old Business
 - Monthly Financial Review
 - Mayor stated that most of the projects have been a fluid dollar amount. Through the READI planning we have been able to do a lot of envisioning and planning, but it is still fluid. On page 7 it states that the Madison Railroad accelerated their loan payback. They are now paid up in full two years early, which created additional working capital. The larger projects we are still working on, is finishing out the STELLAR projects, which are the Clifty Drive Sidewalks and the Crystal Beach Restoration Project.
 - READI Grant Update
 - The Southern Indiana RDA received the highest award possible from the state. We were 1 of 5 who received 50 million dollars for our region. As we continue narrowing down these plans with the RDA we will see which projects will be financed with READI funds.
- New Business:
 - 2022 Draft Work Plan

- Mayor stated that we have this to show our key priorities. These are in accordance with the RDC master plan that has been approved. This workplan will have more details in regarding to projects as well as financials. This document will be used for everyone as a living document that will be constantly updated and comprehensive. This working document will change in accordance with the fluidity of the plan. Our goal is to present that plan at our February meeting.
 - Tony stated that this work plan will make it so that the RDC is well informed and will be able to answer any questions that they are asked from the public.
- City Matters/Updates-Mayor Courtney
 - The Economic data is painting a great picture for the City of Madison and Jefferson County. This data from the Department of Workforce Development shows that the current unemployment rate in Indiana is 2.1%. Jefferson County unemployment rate is 1.8%. There are a handful of counties across the state that have a lower unemployment rate than Jefferson County. At the height of COVID Jefferson Counties Unemployment rate exceeded 20%. This was 18 months ago.
 - Governor Holcomb will be focusing on community Development across the state. Because of the success of the READI initiative he would like to place more funds towards those goals.
 - There is a new boutique hotel that will be in the construction phase in downtown Madison. A warehouse will be converted into a boutique hotel.
 - The City itself is working on major infrastructure projects, water, streets, and sidewalks.
 - The Victorian Inn is going through a complete restoration. This use to be a blighted structure.
- Motion to adjourn: Motion by Studebaker and 2nd by Craig; all voted in favor.
- Next meeting is Tuesday, February 1st, 2022 @ 3:00 pm.



Joe Craig, Secretary

