

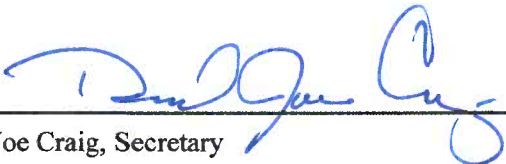
Madison Redevelopment Commission
June 1, 2021 @ 3:00 pm
Minutes

- Call to order at 3:00 pm by John Grote: Other Board Members attending: Joe Craig, Jeff Studebaker, Michael Gassaway, and Carey Strouse. Dan Hughes was absent. Others attending: Mayor Courtney, Mindy McGee, Rick Berry and Alyssa Foltz.
- Approval of minutes from May 11, 2021: motion to approve by Strouse, 2nd by Craig; all voted in favor.
- Claims Approval: motion to approve by Strouse, 2nd by Craig; all voted in favor.
- Old Business
 - Financial Planning Updates-Mayor/RFG
 - Mayor would like to defer until City Matters.
- New Business
 - Resolution 2021-2: Determining Need to Capture Incremental Assessed Valuation
 - Parker mentioned this in the 2nd report. Each year we need to give notice to Auditor. Looking at next year revenue and how much we will be spending. This resolution will show financial picture of each fund and once this is approved, we will send out mailers of all units.
 - Mayor asks what the other statutory requirements are.
 - The first requirement was passthrough, and this resolution is as well. There are 4 throughout the year. These show TIF impact.
 - Motion to pass Resolution 2021-2: Motion to approve by Strouse and 2nd by Craig; all in favor.
 - Airport Water Infrastructure-Dick Goodman
 - Goodman spoke on behalf of the aviation board about working on opening a south terminal for development and putting water lines in. Water flow to fire hydrant is inadequate. Fire department did flow test. We are looking to put a 6inch line in. 31,300 and 28,500 for quotes. This is their request.
 - The mayor supported the aviation board This is expanding hanger development and fire safety. This is part of the Economic Development Plan. Today is a preliminary meeting to describe the project. At the next meeting we would adopt a resolution in order to approve funding. The economic impact on our community is 100 million dollars a year. This also gives almost 400 jobs. This is a significant investment for the RDC. This is about the right amount of water and velocity to the airport.
 - Goodman spoke about there being 44 hangers previously built and are continuing to expand.
- City Matters/Updates-Mayor Courtney/Matt Wirth
 - Mayor spoke about how we have closed on the Ruler Building last week. We are working on a transition plan since Matt Wirth has left. We have a small business rescue fund for COVID related resilient grants. As well as annual tax abatements through the city. Those are due by the end of the month. ARP money and READY grant funds are in the works. We are compiling information and projects to submit to the Redevelopment Authorities for their review. This will be submitted to IRDC and will award approximately 50 million dollars across the region. We are now evaluating proposals for interim Development services. We are recruiting a new Economic Development Officer, but will work with a firm in the interim,

so there is no lag in progress. While we have a lot of things identified in our plan, it is still very fluid, and things can be changed around. One thing we did change was for the 2.5-million-dollar restoration contract so we can start at the end of this year of Crystal Beach. As we move funds around, we will make sure there are sufficient resources. This did not affect the budget or financial plan. Everyone agreed to go forward with the Crystal Beach plan.

- Grote asked how close the projected revenue was with our approximate.
 - Parker and Mayor stated that we came in higher. This was done late 2019 and for the past two years there has been a steady increase in revenues. Mayor stated we should be spot on though with revenues. We are still working on a financing plan with the transition plan. Just be assured we are not spending money we do not have and making commitments we cannot back-up.
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- Motion to adjourn: Motion by Craig and 2nd by Strouse; all voted in favor.

 - Next meeting is Tuesday, July 13th, 2021 @ 3:00 pm.



Joe Craig, Secretary