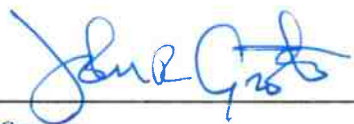


Madison Redevelopment Commission
November 2nd, 2021 @ 3:00 pm
Minutes

- Call to order at 3:00 pm by Dan Hughes: Other Board Members attending: Carey Strouse and Jeff Studebaker. Michael Gassaway, Joe Craig and John Grote were absent. Others attending: Mayor Bob Courtney, Deputy Mayor Mindy McGee, Attorney Joe Jenner, Clerk Treasurer Rick Berry, Financial Advisor Parker Criswell and Alyssa Foltz.
- Motion for approval of minutes from October 14th, 2021: Motion to approve by Studebaker, 2nd by Strouse; all voted in favor.
- Claims Approval: Motion to approve by Strouse 2nd by Studebaker; all voted in favor.
- Old Business
 - Monthly Financial Plan
 - Criswell stated that on page 6, monthly cash flow, any projects originally planned in 2021 their system keeps in in 2021, but they will roll over into 2022.
 - Mayor Courtney stated that a lot of the capital expenditures were place holders and fluid. There is about 1.9 million dollars of potential capital outlays. Anything that has not been spent in 2021 appears to have been spent in December, where in fact most of those capital outlays are 2022. With READI grant being introduced this summer, it led us down another path. Which caused us to give another thought as to what projects we want to do.
 - READI Grant Update
 - Mayor Courtney stated that we submitted two plans as stated before Destination and Workforce. We submitted both of those plans which included about 15 to 16 plans split between the downtown and the hilltop. When we were working with their destination READI plan we went through and started refining our Destination plan. We will be meeting with the RDA prior to the presentation to the IEDC in December. By the end of the year, we should receive some type of update from the state.
- New Business:
 - TIF Annual Creation Tax Impact Statement
 - Parker went through the presentation showing where we currently are and what is projected for year end. Due to the RDC and RIF Madison has been able to collect an additional \$884,980 this year in TIF funds. Madison's TIF margin is \$0.47. This is due to TIF not being constrained by the State's allowable annual property tax levy.
 - Mayor Courtney stated that the per the Notice to taxpayers that was sent out there were no questions received.
 - Studebaker asked is it fair to assume that would have the \$884 existed without TIF
 - Criswell stated that is up in the air.
- City Matters/Updates-Mayor Courtney
 - Mayor confirmed with Parker that we are scheduled on Monday to adopt the Super ATV new plan by the Plan Commission as well as the division of parcels on Shun Pike Road. We had the groundbreaking of Crystal Beach, which got off to a good start. That is a 2.7-million-dollar project. They are expected to deliver us the pool by May the 13th, so we can open on Memorial Day weekend. We are happy to see that project take off. It will be very busy this 4th quarter.
- Motion to adjourn: Motion by Studebaker and 2nd by Strouse; all voted in favor.

- Next meeting is Tuesday, December 7th, 2021 @ 3:00 pm.



Joe Craig, Secretary

John Grote, President