



**Meeting Minutes - Approved**  
**FINANCE COMMITTEE**

*Consider: Who benefits? Who is burdened?  
Who does not have a voice at the table?  
How can policymakers mitigate unintended consequences?*

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Monday, June 1, 2026

4:30 PM

VIRTUAL

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**Call to Order/Roll Call**

The meeting was called to order at 4:31pm.

**Present:** 7 - Sabrina V. Madison; Tag Evers; Regina M. Vidaver; Badri Lankella; Sean O'Brien; Michael E. Verveer and Satya V. Rhodes-Conway

**Public Comment**

1. [93346](#) Public Comment

There was written comment on agenda item #11. Comment is attached.

There was 1 registrant available for questions on item #2. There were 2 registrants available for questions on item #10. There were 2 registrants available for questions on item #11. There were 2 registrants available for questions on item #12. There were 2 registrants available for questions on item #13. There was 1 registrant available for questions and 1 registrant wishing to speak on item #14.

**Disclosures and Recusals**

Mayor Rhodes-Conway noted a disclosure on Agenda Item #5 that her partner is an employee of Slipstream, but she was not involved in RFP or selection process and will not be involved in the oversight of the contract.

**Consent Agenda**

Agenda items 3-13 were adopted as part of the consent agenda.

A motion was made by Madison, seconded by Vidaver, to Adopt the Consent Agenda. The motion passed by voice vote/other.

**Items to be Considered**

2. [93167](#) Approving an extension of a provisional appointment for Aeiramique Glass from June 8, 2026, until such time as the position of Independent Police Monitor is filled on a permanent basis or March 31, 2027.

A motion was made by Madison, seconded by Vidaver, to RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER. The motion passed by voice vote/other.

3. [93126](#) Authorizing the City's execution of a lease for a 36-month term beginning on the completion of the Lessor's Work defined in the Letter Intent between the City of Madison and 3517 West Beltline LLC for the property at 3517 W Beltline Hwy for Clerks Office storage. (District 10)
- A motion was made by Madison, seconded by Vidaver, to RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER. The motion passed by voice vote/other.**
4. [93159](#) Authorizing an intergovernmental agreement supporting a renewable diesel pilot program between the City of Madison and the Board of Regents of the University of Wisconsin System
- A motion was made by Madison, seconded by Vidaver, to RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER. The motion passed by voice vote/other.**
5. [93119](#) Authorizing the Mayor and City Clerk to enter into a competitively selected, 9-month contract with Slipstream, Inc. for building decarbonization assessments and strategic decarbonization planning.
- A motion was made by Madison, seconded by Vidaver, to RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER. The motion passed by voice vote/other.**
6. [93170](#) Authorizing the Community Development Division to release the 2026 Employment and Career Development Services Request for Proposals (RFP), and directing staff to evaluate responses to the RFP and formulate recommendations regarding the allocation of available funding for review and approval by the Common Council.
- A motion was made by Madison, seconded by Vidaver, to RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER. The motion passed by voice vote/other.**
7. [93182](#) Adopting the City of Madison's required 2026 Annual Action Plan (AAP) and approving submission of the Plan to the U.S. Department of Housing and Urban Development (HUD). (Citywide)
- A motion was made by Madison, seconded by Vidaver, to RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER. The motion passed by voice vote/other.**
8. [92931](#) Authorizing the City of Madison, via its Community Development Division (CDD), to accept up to \$50,000 in grant funding from the Bloomberg/Rockefeller Philanthropies to implement the Youth Climate Action Fund (YCAF); authorizing the Mayor to sign a YCAF Program Charter with the Grantor to formally accept these funds; and amending CDD's 2026 Adopted Operating Budget as appropriate to recognize the additional grant revenue and commensurate expenditures.
- A motion was made by Madison, seconded by Vidaver, to RECOMMEND TO COUNCIL TO ADOPT (15 VOTES REQUIRED) - REPORT OF OFFICER. The motion passed by voice vote/other.**

9. [93162](#) Authorizing the City of Madison to enter into a Purchase of Services contract with TerraVenture Advisors, LLC to provide relocation assistance and services to the tenants occupying the buildings located on the City-owned property at 1812 - 1820 S. Park Street; authorizing the payment of eligible relocation benefits; and authorizing lease negotiations with the current tenants in the interim totaling \$546,650, with funding previously authorized 2026 EDD Capital Budget and in the adopted TID 51 project plan. (District 14)
- A motion was made by Madison, seconded by Vidaver, to RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER. The motion passed by voice vote/other.**
10. [93163](#) Amending RES-25-00299 (Legistar #87871) authorizing the execution of a development agreement with Starkweather, LLC regarding the development of the former Voit Farm property in Tax Incremental District #55 (Voit). (District 15)
- A motion was made by Madison, seconded by Vidaver, to RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER. The motion passed by voice vote/other.**
11. [93161](#) Amending the 2026 Economic Development Division Capital Budget by \$4,165,000 and authorizing the execution of a Purchase and Sale Agreement with Starkweather, LLC, or their successors and assigns, for the purchase of four (4) properties addressed as 111 North Walter Street, 31 North Walter Street, 3471 Chicago Ave, and 3470 Canvas Road, Madison, WI 53703 for land banking purposes, and authorizing the expenditure of \$135,000 of in the 2026 adopted EDD Capital Budget for environmental assessment, title work, closing costs, holding costs, and predevelopment costs totaling \$4,300,000 (District 15).
- A motion was made by Madison, seconded by Vidaver, to RECOMMEND TO COUNCIL TO ADOPT (15 VOTES REQUIRED) - REPORT OF OFFICER. The motion passed by voice vote/other.**
12. [93149](#) Amending the 2026 EDD Capital Budget (TID 57) and authorizing the Mayor and City Clerk to execute a development agreement to fund a \$2,000,000 Tax Incremental Finance Loan to Odana Apartments, LLC, or its assigns to construct approximately 227 units of affordable housing and approximately 132 parking stalls located at 5559 Odana Road & 5542 Medical Circle in a proposed creation to Tax Incremental District (TID) 57 (District 19).
- A motion was made by Madison, seconded by Vidaver, to RECOMMEND TO COUNCIL TO ADOPT (15 VOTES REQUIRED) - REPORT OF OFFICER. The motion passed by voice vote/other.**
13. [93150](#) Amending the 2026 EDD Capital Budget (TID 56) and authorizing the Mayor and City Clerk to execute a development agreement to fund a \$2,900,000 Tax Incremental Finance Loan to GT Apartments, LLC, or its assigns to construct approximately 302 units of affordable housing and approximately 148 parking stalls located at 6518 & 6526 Grand Teton Plaza in a proposed creation to Tax Incremental District (TID) 56 (District 19).
- A motion was made by Madison, seconded by Vidaver, to RECOMMEND TO**

**COUNCIL TO ADOPT (15 VOTES REQUIRED) - REPORT OF OFFICER. The motion passed by voice vote/other.**

14. [92735](#) Amending the 2026 Economic Development Division Capital Budget and authorizing the Mayor and City Clerk to execute a development agreement to fund a \$2,800,000 Tax Incremental Finance Loan to assist in the renovation and development of office, manufacturing, and research and development space for Realta Fusion, Inc. at 910 Mayer Avenue in the Project Plan area of TID 54 (Pennsylvania Ave). (District 12)

**A motion was made by Madison, seconded by Vidaver, to RECOMMEND TO COUNCIL TO ADOPT (15 VOTES REQUIRED) - REPORT OF OFFICER. The motion passed by voice vote/other.**

#### Staff Presentation

15. [93375](#) 2025 Year End Review and Update on 2027 Budget Outlook

**Staff presented on the 2025 fiscal year end, provided a preliminary outlook for 2026 and the budget projection timeline, and gave an update on the 2027 budget process.**

#### Adjournment

**A motion was made by Lankella, seconded by Evers, to Adjourn. The motion passed by voice vote/other.**

**The meeting was adjourned at 5:54pm.**