



City of Madison

City of Madison
Madison, WI 53703
www.cityofmadison.com

Meeting Minutes - Approved ECONOMIC DEVELOPMENT COMMITTEE

Wednesday, June 20, 2018

5:00 PM

City-County Building, 211 S. Carroll St.
Room GR27 (Police Dept. Community Room)

CALL TO ORDER / ROLL CALL

The meeting was Called to Order at 5:04 p.m. by Chairperson Greene.

Present: 6 - Rebecca Kemble; Susan M. Bulgrin; Mark R. Greene; Patricia (Pat) A. Schramm; Marianne S. Morton and Denise DeMarb

Excused: 4 - Craig P. Stanley; Frank Staniszewski; Wayne R. Harris and Steve King

Staff present: Matt Mikolajewski, Matt Wachter,

APPROVAL OF MINUTES

A motion was made by Morton, seconded by Schramm, to Approve the Minutes of the May 16, 2018, meeting. The motion passed by voice vote.

PUBLIC COMMENT

None.

DISCLOSURES AND RECUSALS

None.

DISCUSSION ITEMS

1. [52071](#)

Amending the “City of Madison TIF Loan Underwriting Policy” and “City of Madison TIF Goals, Objectives, and Process” dated February 25, 2014 with changes to the “Jobs Project” section (aka Jobs TIF); and, directing staff to prepare program guidelines for a new “Small Cap” Business TIF Program targeted at small businesses.

Sponsors: Rebecca Kemble, Mark Clear and Paul R. Soglin

Attachments: [TIF Underwriting Policy - Amended for Jobs TIF 2018 6 14 18 5718 DRAFT Jobs TIF Memo.pdf](#)
[DRAFT Maps - Platted and Zoned Employment Sites Vacant for 10 Years.pdf](#)
[2018 Madison Designated Opportunity Zones.pdf](#)

Motion by Kemble, seconded by Morton to Recommend Adoption with the following Amendments

1. Remove the numerical order of target industries
2. Update the target industries to reflect current data
3. Recommend policy analysis of potential disparate impacts of TIF Policy with an equity lens
4. Add language at the beginning of the policy regarding City priorities of racial equity and social justice

Unanimous approval as amended by voice vote.

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A motion was made by Kemble, seconded by Morton, to Return to Lead with the Following Recommendation(s) to the COMMON COUNCIL EXECUTIVE COMMITTEE.

Recommend Adoption with the following Amendments:

1. **Remove the numerical order of target industries**
2. **Update the target industries to reflect current data**
3. **Recommend policy analysis of potential disparate impacts of TIF Policy with an equity lens**
4. **Add language at the beginning of the policy regarding City priorities of racial equity and social justice**

The motion passed by voice vote.

Matt Mikolajewski provided an overview of current Jobs TIF policy .

Discussion

There was concern from the committee that the targeted industry list is too narrow and is based on old data about our economy. There was agreement that this needs further review.

There was concern from the committee that the policy is moving too quickly and is too intertwined with a request for TIF assistance from Exact Sciences .

Mikolajewski discussed proposed replacement language under "Ineligible Projects - D3" for rapidly growing companies that would "Allow for amending the award of TIF on a project phase to accommodate a further expansion of the project with the requirement that additional disbursements occur after second disbursement of first award and withhold final disbursement of initial award to the end". The proposal achieved consensus of the committee.

The committee expressed strong support for the idea of Small Cap TIF - modeled on residential small cap TIF.

There was a request from the committee that the policy be reviewed with an equity lens.

There was a request from the committee that "Credible Risk" language be made more clear: it is defined twice.

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All further items were referred to the July 18 meeting by Chairperson Greene.

2. [50951](#) Economic Development Division 2017 Year-End Review

Attachments: [2017 EDD Year End Report.pdf](#)

3. [46081](#) Connect Madison Economic Development Strategy Implementation

Attachments: [Connect Madison Implementation Update February 2018 - Legistar 46081.pd](#)

4. [45698](#) Economic Development Committee Chair Updates

5. [45699](#) Economic Development Division Director Updates

6. [27862](#) Introduction of New Items from the Floor

There was a request that TIF strategy be on the agenda for the July 18 meeting.

7. [45135](#) Next Meeting

Attachments: [2018 EDC Meeting Dates.pdf](#)

ADJOURNMENT

A motion was made by Schramm, seconded by Bulgrin, to Adjourn. The motion passed by voice vote, and the meeting Adjourned at 7:11 p.m..