



City of Madison

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

Meeting Minutes - Approved COMMUNITY DEVELOPMENT AUTHORITY

Thursday, August 8, 2013

4:30 PM

215 Martin Luther King, Jr. Blvd.
Room 260 (Madison Municipal Building)

SCEDULED MEETINGS

CALL TO ORDER / ROLL CALL

Staff Present: Tom Conrad, Natalie Erdman, Augie Olvera and Randy Whitehead

Present: 6 -

Sue Ellingson; Daniel G. Guerra, Jr.; Lauren K. Lofton; Sariah J. Daine;
Dean Brasser and Kelly A. Thompson-Frater

Excused: 1 -

Paul E. Skidmore

1 APPROVAL OF MINUTES: July 11 and July 25, 2013

A motion was made by Lofton, seconded by Daine, to Approve the Minutes for the meetings of July 11 and July 25, 2013. The motion passed by voice vote.

2 PUBLIC COMMENT

None

3 DISCLOSURES AND RECUSALS

None

Numbers 4 and 5 were taken out of order.

5 [31071](#) CDA Audit

Renee Meinholz, Auditor from Baker, Tilly Virchow Krause appeared (audit attached).

- Financial Results (pages 4 & 5). Balance sheet. Info at point in time - Dec. 31, 2012. Covered the year for 2012. Three main categories - net investments, restricted for debt (external restriction set aside for debt), unrestricted (working capital-day to day expenses of CDA and operations).
- 3 AMPS (Asset Management Programs).

- Did not find any audit adjustments this year.
- Report on Internal Control - we will circulate (attached).
- Two-way communications.
- Component units - In the financial statements, we are required to bring in the LLCs that are interrelated with the CDA - Truax, Burr Oaks, Allied & Monona Shores. Those are audited by SVA, a separate auditing firm who specialize in those types of entities. Those reports are included in this report.
- Erdman said the important things to look at are cash positions. Income statement, operational. The notes will tell you debt that is coming due.
- Brasser asked if there are trends or issues that would cause concern and Meinholz answered no.
- New asset that changed the term to net position.
- Brasser noted the amount on page 28, \$1,000,004. Meinholz said the Monona Terrace bond was issued through CDA. Bonds refunded in January. Won't be there next year.
- Ellingson asked where the fund balance is located. Meinholz said on page 5 (net position). Equity. Assets exceed your liabilities.
- Erdman: Village on Park - Owe City \$10.5M. If we can't sell The Village on Park for that amount, we'll owe the City.

A motion was made by Guerra, Jr., seconded by Brasser, to Accept. The motion passed by voice vote.

4 [29387](#)

COMMUNICATIONS

Thompson-Frater noted that Sariah Daine is replacing Andy Heidt on the Housing Operations Subcommittee.

PRESENTATION OF CONSENT AGENDA: Excluding Items 9, 9A and 9B

A motion was made by Guerra, Jr., seconded by Daine, to Adopt the Consent Agenda. The motion passed by voice vote.

6 [29695](#)

HOUSING OPERATIONS SUBCOMMITTEE REPORT

6A [17719](#)

Housing Operations Monthly Report

A motion was made by Guerra, seconded by Daine, to Accept the Housing Operations Monthly Report. The motion was approved by voice vote.

7 [29086](#)

Economic Development Status Report

A motion was made by Guerra, seconded by Daine, to Accept the Economic Development Status Report. The motion was approved by voice vote.

- 8 [29088](#) Allied Development Subcommittee Report
- No Allied Development Subcommittee Report at this time.
- 9 [29090](#) Community Development Subcommittee Report
- A motion was made by Guerra, seconded by Daine, to Accept the Community Development Subcommittee Report. The motion was approved by voice vote.
- 9A [31070](#) CDA Resolution No. 4037, authorizing the Chair and Executive Director to execute an amendment to the lease with Workers' Rights Center, Inc. for space within The Village on Park.
- A motion was made by Guerra, Jr., seconded by Ellingson, to Approve. The motion passed by voice vote.**
- 9B [31069](#) CDA Resolution No. 4036, authorizing an amendment to the lease between the Community Development Authority of the City of Madison and the City of Madison pertaining to the lease of space within the lower level of The Village on Park for use by the City's Information Technology (IT) Department.
- A motion was made by Guerra, Jr., seconded by Brasser, to Approve. The motion passed by voice vote.**
- 10 [29696](#) Business by Commissioners
- None
- 11 **ADJOURNMENT**
- A motion was made by Guerra, Jr., seconded by Brasser, to Adjourn. The motion passed by voice vote. The meeting adjourned at 5:27 p.m.**