



City of Madison

City of Madison
Madison, WI 53703
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Master

File Number: 49283

File ID: 49283

File Type: Resolution

Status: ATS Review

Version: 1

Reference:

Controlling Body: Economic
Development
Division

File Created Date : 10/23/2017

File Name: Madison Public Market Foundation Operator
Agreement

Final Action:

Title: Identifying the Madison Public Market Foundation as the future operator of the Madison Public Market and directing City staff to work with the Madison Public Market Foundation Board on the terms of an Operating Agreement.

Notes:

CC Agenda Date: 10/31/2017

Sponsors: Marsha A. Rummel and Larry Palm

Effective Date:

Attachments: 38885 Master23-Oct-2017-09-49-47.pdf, 41819
Master23-Oct-2017-09-50-52.pdf

Enactment Number:

Author: Dan Kennelly, Manager - Office of Business Resources

Hearing Date:

Entered by: afreedman@cityofmadison.com

Published Date:

Approval History

Version	Date	Approver	Action
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History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	Economic Development Division	10/23/2017	Referred for Introduction				
	Action Text:	This Resolution was Referred for Introduction					
	Notes:	Public Market Development Committee					

Text of Legislative File 49283

Fiscal Note

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Title

Identifying the Madison Public Market Foundation as the future operator of the Madison Public Market and directing City staff to work with the Madison Public Market Foundation Board on the

terms of an Operating Agreement.

Body

WHEREAS, the Madison Public Market Business Plan (accepted by Common Council on October 6, 2015 by Resolution #38885) and the Madison Public Market Implementation Strategy (accepted by Common Council on March 15, 2016 by Resolution #41819) recommend that the Madison Public Market be operated by an independent 501c3 non-profit organization that would lease the space from the City; and

WHEREAS, as recommended by the City's approved plans for the Public Market, the Madison Public Market Foundation (MPMF) has been established to undertake the Public Market's fundraising effort and to become the Public Market Operator (PMO).

NOW THEREFORE, BE IT RESOLVED, subject to future approvals of the design and financing plans for the Public Market project, the City of Madison Common Council intends for the City to build and own the Madison Public Market, and lease the facility to the Madison Public Market Foundation as the designated Public Market Operator (PMO); and

BE IT FURTHER RESOLVED, that the Madison Common Council authorizes and directs City Staff to begin working with the MPMF Board to negotiate the terms of an Operating Agreement describing the specific details of how the Public Market will be operated by the MPMF with oversight by the City; and

BE IT FURTHER RESOLVED, that the City will not enter into an Operating Agreement with the MPMF until the final plans for the Public Market project (including the total project costs, financial structure, operating plan, and architectural designs) have been approved; and

BE IT FURTHER RESOLVED, that the Operating Agreement between the City and the MPMF will go before the Common Council for approval; and

BE IT FINALLY RESOLVED, the Madison Common Council requests that City Staff and the Madison Public Market Foundation present the Madison Common Council with a draft Operating Agreement for review by June 30, 2018.