



City of Madison

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

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?*

Monday, November 18, 2024

4:30 PM

VIRTUAL

CALL TO ORDER / ROLL CALL

The meeting was called to order at 4:35pm.

Present: 7 - Yannette Figueroa Cole; Tag Evers; Sabrina V. Madison; Marsha A. Rummel; Jael Currie; Michael E. Verveer and Satya V. Rhodes-Conway

1. [86127](#)

PUBLIC COMMENT

The registrants report and public comment are attached.

There were two registrants available to answer questions on agenda item 12.

There were no registrants wishing to speak.

There was one written comment on agenda item 13.

DISCLOSURES AND RECUSALS

There were no disclosures or recusals.

CONSENT AGENDA

A motion was made by Figueroa Cole, seconded by Currie, to Adopt the Consent Agenda. The motion passed by voice vote/other.

Agenda items 2, 4-12 were moved and adopted as part of the consent agenda.

The chair noted the action on agenda item 6 was to place on file without prejudice.

ITEMS TO BE CONSIDERED

2. [85796](#)

Create new or modify existing classifications for position placement in the 2025 operating budget as adopted by the Common Council.

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

3. [85759](#)

Amending Subsection 4.08(2) of the Madison General Ordinances to allow for an alternate interest rate on certain installment payments.

A motion was made by Figueroa Cole, seconded by Currie, to RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER. The motion passed by voice

vote/other.

4. [85778](#) Authorizing a loan to Little Tibet Market & Café or its assigns in the amount of \$125,000 for real estate improvements to the commercial property at 1113 North Sherman Avenue through the TID 54 Small Cap TIF loan program using TID #54 incremental revenue as authorized in an amendment to the TID #54 Project Plan (RES-23-00507) adopted by the Common Council on July 25, 2023. (District 12)

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

5. [85782](#) Authorizing the Mayor and City Clerk to enter into a contract amendment with Trapeze Software Group, Inc. to the System Supply & Maintenance Agreement entered into on February 10, 2016 to extend coverage for Trapeze back-office software that went out of warranty at the end of 2024 through 2025. The cost of this contract amendment will not exceed \$276,376 in the Transit Utility 2025 operating budget.

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

6. [85784](#) Authorizing the City's execution of a Purchase and Sale Agreement and Lease between the City of Madison and The Salvation Army or their successors and assigns, for the purchase of the property located at 3030 Darbo Drive in the City of Madison, and leaseback period subsequent to closing. (District 15)

A motion was made by Figueroa Cole, seconded by Currie, to RECOMMEND TO COUNCIL TO PLACE ON FILE WITHOUT PREJUDICE -REPORT OF OFFICER. The motion passed by voice vote/other.

7. [85798](#) Approving the City of Madison's application to the Public Service Commission of Wisconsin Office of Energy Innovation (PSC-OEI) 2023 Energy Innovation Grant Program for the project "Monona Terrace Geothermal Feasibility Study"; authorizing the Mayor and City Clerk to execute the associated grant agreement with the PSC-OEI; amending the 2024 Adopted Capital Budget to accept the grant award of \$50,000 in state funding; and approving the sole source contract with Hammel, Green and Abrahamson, Inc. (HGA) as a grant partner. (District 4)

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

8. [85810](#) Authorizing a refinance of a Community Facilities Loan to YWCA Madison, Inc., originally for the sum of \$87,000, and increasing the loan amount by \$91,150 for a total of up to \$178,150 to support facility improvements at 2040 S. Park Street, authorizing the Mayor and City Clerk to sign an agreement for that purpose. (District 14)

A motion was made by Figueroa Cole, seconded by Currie, to RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER. The motion passed by voice

vote/other.

- 9. [85811](#) Authorizing the use of up to \$123,000 of federal Community Development Block Grant (CDBG) funds and authorizing the Community Development Division to enter into agreements with the Parks and Traffic Engineering Divisions in order to implement neighborhood improvement projects identified in the South Madison Neighborhood Plan (District 14).

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

- 10. [85812](#) Authorizing the use of up to \$250,000 of federal Community Development Block Grant (CDBG) funds and authorizing the Community Development Division to enter into agreements with the Madison Metropolitan School District and the Planning, Parks and Traffic Engineering Divisions to implement neighborhood improvement projects identified in the Hawthorne-Truax Neighborhood plan. (District 12)

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

- 11. [85820](#) Authorizing the allocation of up to \$4.8 million of Federal HOME Partnership Investment Program (HOME) funds and \$5.2 million of Federal Emergency Rental Assistance Program funds, authorized under the American Rescue Plan Act and currently uncommitted, to Madison Revitalization and Community Development Corporation, or an affiliate LLC, to help finance Phase 1 of the redevelopment of the Triangle public housing site, and authorizing the Mayor and the City Clerk to enter into a Loan Agreement. (District 13)

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

- 12. [85821](#) SUBSTITUTE-Awarding up to \$9,850,000 from the Affordable Housing Fund to support four affordable housing development projects, selected through a City Request for Proposals (RFP) process, that will support construction of approximately ~~275~~270 units of new rental housing in Madison, 167 of which will be affordable, and authorizing the Mayor and City Clerk to execute loan agreements with the developers of those projects (District 12, District 18 and District 19)

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

CLOSED SESSION

A motion was made by Evers, seconded by Currie, to Convene into Closed Session. The motion passed by the following vote:

Ayes: 6 - Yannette Figueroa Cole; Tag Evers; Sabrina V. Madison; Marsha A. Rummel; Jael Currie and Michael E. Verveer

Non Voting: 1 - Satya V. Rhodes-Conway

13. [86128](#) Discussion regarding negotiations with Mandel Group for possible investment of Tax Increment Finance (TIF) funds into an affordable housing project proposed to be located at 5546 Element Way.
- The committee discussed the negotiating position of the City and gave staff further instructions on how to move forward.**
- A motion was made by Evers, seconded by Currie, to reconvene into open session. The motion passed by voice vote/other.**

ADJOURNMENT

A motion was made by Evers, seconded by Figueroa Cole, to Adjourn at 5:20pm. The motion passed by voice vote/other.