



City of Madison

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

Meeting Minutes - Approved COMMUNITY DEVELOPMENT AUTHORITY

Thursday, November 1, 2018

1:00 PM

Rm. 111 MMB
215 Martin Luther King Jr. Blvd.

* FINANCE SUBCOMMITTEE *

CALL TO ORDER / ROLL CALL

The meeting was called to order at 1:01 p.m. by Claude Gilmore.

Present: 2 - Dean Brasser and Claude A. Gilmore

Absent: 1 - Daniel G. Guerra, Jr.

Staff: Natalie Erdman, Adam Pfof, Tom Conrad, Katharine Stauffer, Kris Koval, Jim Nichols

PUBLIC COMMENT

DISCLOSURES AND RECUSALS

Daniel Guerra arrived at 1:07 p.m.

Present: 3 - Daniel G. Guerra, Jr.; Dean Brasser and Claude A. Gilmore

1. [53656](#) DISCUSSION OF SUBCOMMITTEE RESPONSIBILITIES AND 2019 MEETING DATES

Summary of presentation by Adam Pfof, and related discussion

Responsibilities

- The subcommittee will review financial matters and reports in detail, as described in the Bylaws, and make recommendations to the Board on these and on any other tasks and responsibilities delegated by the Board.

Timeline

- Meetings will be quarterly, on first Thursdays at 1:00 p.m., in March, May/June, August and December.
- Other meetings if necessary.
- Timing of the meetings should be aligned with City budget timing so that the CDA can be ready to act more quickly on proposed projects.
- Meeting timeline can be adjusted as necessary in the future, possibly one year from now.

2. [53657](#) FINANCIAL REVIEW OF THE VILLAGE ON PARK

Summary of Presentation and Discussion

- Discussion of debt service and issues from 2016 and 2017
- Discussion of accounting items (in handouts) and how they should be calculated and displayed in the future, including debt service, capital expenses and depreciation.
- Discussion of projected year-end balance.
- Discussion of tenant stability, as related to needed maintenance, repair and replacement, and how the loss of certain tenants will affect the bottom line, esp. MATC and HeadStart, and how roof replacement, and HVAC replacements could affect this.
- Discussion of revenue sources and possibilities of losses and increases.

ADJOURNMENT

A motion was made by Brasser, seconded by Guerra, Jr., to Adjourn. The motion passed by voice vote. The meeting Adjourned at 2:26 p.m.