



# City of Madison

City of Madison  
Madison, WI 53703  
[www.cityofmadison.com](http://www.cityofmadison.com)

## Meeting Minutes - Draft PUBLIC MARKET DEVELOPMENT COMMITTEE

*Consider: Who benefits? Who is burdened?  
Who does not have a voice at the table?  
How can policymakers mitigate unintended consequences?*

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Monday, September 14, 2020

5:00 PM

via Virtual Meeting

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### CALL TO ORDER / ROLL CALL

The meeting was called to order at 5:04pm, by the Chair, with quorum present.

**Present:** 8 - Syed Abbas; Tim Gruber; Barry M. Orton; Anne Reynolds; Danielle F. Falcone; Katy L. Stanton; Jeffrey M. Glazer and Adam J. Haen

**Excused:** 4 - Marsha A. Rummel; Lindsay Lemmer; Lindsey Day Farnsworth and Leslie Peterson

### APPROVAL OF MINUTES

A motion was made by Katy Stanton and a second by Tim Gruber to approve of August 17, 2020 minutes. The motion was approved by a voice vote/other.

### PUBLIC COMMENT

There was no public comment.

### DISCLOSURES AND RECUSALS

There were no disclosures or recusals.

### DISCUSSION ITEMS

[27499](#)

### Public Market Discussion

- Matt Mikolajewski provided an update on the 2021 Mayor's Executive Budget, which has full reauthorization of \$7m from TID #36 for Public Market. Finance Committee will look at budget next then go to the Common Council in November.
- Mikolajewski gave overview of Economic Development Administration (EDA) Grant requirements.
- Anne Reynolds provided overview of conversation with EDA staff. Grant will be for construction.
- Reynolds informed committee The Foundation has contracted with a consultant to assist with the impact analysis.
- Ian Aley provided a lesson learned from the MarketReady Program. What worked and what could be improved.
- Carrie Sanders provided an overview on New Market Tax Credits (NMTC) and the timing of these as it relates to Public Market funding and the reduction in their pricing.
- Sanders talked about 2020 projects have not received funding as expected because of the pandemic.
- Sanders informed the committee that any project receiving NMTC funding must remain "active" for seven years.
- Mikolajewski talked about a possible concern the City would have with liability associated in receiving NMTC funds for the project.
- Brent Pauba provided an update on the site plan, floor plan, and engineering plans for the project.
- Megan Ballard updated committee on the work The Foundation is doing to assist with the EDA Grant and mentioned there is a MarketReady press conference on September 24, 2020.

### ADJOURNMENT

A motion was made by Barry Orton and a second by Tim Gruber to adjourn the meeting. The motion was passed by a voice vote/other. The meeting was adjourned at 6:14pm.