



City of Madison

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

Meeting Minutes - Draft ECONOMIC DEVELOPMENT COMMITTEE

Wednesday, June 17, 2020

5:00 PM

Virtual Meeting

CALL TO ORDER / ROLL CALL

Staff: Matt Mikolajewski, Tom Otto, Ruth Rohlich, Mike Miller and Matt Wachter. The meeting was called to order at 5:05 pm with quorum present.

Present: 9 - Rebecca Kemble; Craig P. Stanley; Frank Staniszewski; Susan M. Bulgrin; Wayne R. Harris; Karina Mendoza; Seth W. Lentz; Donna V. Moreland and Christian A. Albouras

Excused: 1 - Sabrina V. Madison

APPROVAL OF MINUTES

A motion was made by Harris, seconded by Bulgrin, to Approve the Minutes from the February 19, 2020 meeting. The motion passed by voice vote.

PUBLIC COMMENT

None.

DISCLOSURES AND RECUSALS

None.

DISCUSSION ITEMS

1. [60986](#) Introduction of new EDC member, Karina Mendoza.

Ms. Mendoza introduced herself to the EDC. Ms. Mendoza is a financial educator with UW-Extension, with previous experience as a small business coach in Washington D.C.

2. [60987](#) Discussion with Mayor Satya Rhodes-Conway regarding City response and recovery related to COVID-19 pandemic and recent Downtown events.

Mayor Rhodes-Conway shared ideas regarding the City's response and recovery. The Mayor shared an interest in community-based economic development, especially investing in Madison's black community and communities of color at-large. Commercial land trusts and business cooperatives were two economic development strategies mentioned by the Mayor.

EDC members discussed response and recovery with the Mayor. Notable points included a desire to increase business mentorship within communities of color and the formation of an angel fund for businesses owned by people of color.

CALL TO ORDER / ROLL CALL

Madison arrived at 6:00pm.

Present: 10 - Sabrina V. Madison; Rebecca Kemble; Craig P. Stanley; Frank Staniszewski; Susan M. Bulgrin; Wayne R. Harris; Karina Mendoza; Seth W. Lentz; Donna V. Moreland and Christian A. Albouras

3. [60944](#)

Creating Section 4.32 of the Madison General Ordinances to establish a Commercial Ownership Assistance Program.

Sponsors: Satya V. Rhodes-Conway, Sheri Carter, Samba Baldeh, Barbara Harrington-McKinney, Michael E. Verveer, Arvina Martin, Keith Furman, Shiva Bidar, Donna V. Moreland, Patrick W. Heck and Marsha A. Rummel

Matt Mikolajewski and Mike Miller provided an overview of the Commercial Ownership Assistance Program.

EDC members discussed with one another and staff the merits of the program and potential changes to the guidelines as drafted. Key points of discussion included:

- Mr. Harris questioned if the guidelines could be amended to exempt a business from repayment within the first 15 years of ownership if the purpose of the sale is to relocate the business into a new space that benefits the long-term health of the business?
- Ald. Albouras questioned if applicants must be a US citizen?
- Ald. Moreland and several other EDC members questioned if there could be a sliding-scale of repayment (if required), rather than the proposed 100%, 50%, 0. In other words, a slight reduction every year until the full write-down after 15 years?
- Ald. Kemble questioned why non-profits were excluded?
- Ald. Kemble noted that the process for underwriting applications and making recommendations needs to be articulated in the ordinance. The ordinance is also currently missing a fiscal note, and there should be consideration of future year budget requests for the program.
- Ms. Mendoza stressed the importance of technical assistance for potential applicants.
- Mr. Stanley encouraged staff to review whether or not there would be any conflicts with pairing this program with SBA funding.
- There was significant discussion around the fact that this program will not help immediate business financial needs related to COVID-19 and recent downtown damage.

Ms. Madison arrived during the conversation at 6:00 PM. The remaining EDC members noted above were still in attendance.

Ald. Moreland moved to recommend approval of the ordinance with an understanding that additional detail is needed within the ordinance regarding the process for underwriting applications and making recommendations regarding who should receive financing. Ms. Madison seconded.

Discussion.

Ald. Kemble noted that the funding and ordinance are not necessarily attached to one another. The City could implement the ordinance, while redirecting a portion of the funds included in the adopted 2020 Budget to another business response/recovery purpose.

4. [60990](#) Equitable Economic Response and Recovery

The EDC briefly discussed the Equitable Economic Response and Recovery. There was general consensus that some work on the Connect Madison Economic Development Strategy implementation may need to be put on hold pending more focus on response and recovery in the months ahead.

5. [27862](#) Introduction of New Items from the Floor

None.

6. [45135](#) Next Meeting

July 15, 2020.

ADJOURNMENT

A motion was made by Stanley, seconded by Harris, to Adjourn at 7:07pm. The motion passed by voice vote.