

**THE MINUTES OF THE REGULAR MEETING OF
THE CITY OF MADISON REDEVELOPMENT AUTHORITY
HELD ON DECEMBER 17, 2015**

I. Call to Order & Agenda Approval

The Board of Directors of The City of Madison Redevelopment Authority (the "Board") met for its regularly scheduled meeting at City Hall, 100 Hughes Road, Madison, Alabama on **December 17, 2015, at 12:00 o'clock, p.m., Central Time.** Noting that a quorum was present, Chairman Bobby DeNeeffe called the meeting to order at 12:00 p.m.. There were no amendments to the Agenda.

II. Roll Call

The Chairman conducted the Roll Call of Board members, and it was recorded as follows:

PRESENT

Place 1: Bobby DeNeeffe
Place 2: Cory Martin
Place 3: Emily Cook
Place 4: Andy Johnson
Place 5: Allen Yates
Place 6: Taron Thorpe

ABSENT

Place 7: Matt Smith

Also present were: Amy Sturdivant, Director of Planning & Economic Development; Megan Zingarelli, Assistant City Attorney; Lance Gilbreath, economic development consultant; and Madison resident Bebe Oetjen

III. Public Comments

There were no public comments.

IV. Approval of Minutes

The Board unanimously approved the minutes of the November 12, 2015 regular meeting.

V. Review of Financial Report

There was no financial report for this meeting.

VI. Old Business

a) Update on Potential Downtown Projects: The Board discussed the potential to acquire two downtown properties, 101 Main Street and 204 Main Street.

The Assistant City Attorney explained that a property appraisal was underway on 204 Main Street, and the Board would learn the results at its next meeting.

Regarding 101 Main Street, the Board determined that it would not seek to acquire the building because Norfolk Southern Railroad's interest in the land would encumber its ownership, and the costs of ownership would outweigh the financial benefit to the Redevelopment Authority.

b) Review & Discussion of Recreation Campus: The Planning Director summarized the agreements necessary to build and finance the Recreation Campus. She stated that under the proposed agreement structure, the Redevelopment Authority would lease the land from the City, obtain a bank loan or issue bonds to pay for construction, and then lease the completed building back to the City. The City would then sublease the building to a private partner, whose operation of the facility would provide the cash flow back to the City and Redevelopment Authority to pay off the loan or bonds.

The Chairman stated that as a complement to the Campus, hotels in the city would be participating in a stay-to-play program, so rebuilding hotels in the City should become a priority.

(c) Strategic Planning & Goals: The Planning Director introduced Lance Gilbreath, a new economic development consultant. The Chairman asked him to prepare a list of potential projects for the next meeting.

VII. New Business

(a) Shorter Street Potential Project: The Planning Director stated that the City and Redevelopment Authority may jointly purchase a property located at Shorter Street and acquire rights of way adjacent to the property to connect Shorter and Sullivan Streets.

(b) Video for Madison: Lance Gilbreath explained that the City and the Redevelopment Authority would benefit from having a short promotional video to explain what the city is all about and to promote job creation. He stated that the City needs the video to establish a YouTube presence. He is looking into whether a production company could donate its services to produce such a video.

VIII. Other Business

There was no other business at this meeting.

IX. Closing Comments of Board Members

The Chairman said that the next meeting would be held on January 14, 2016, at noon.

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There being no further business, the meeting was then adjourned.

SECRETARY-TREASURER'S CERTIFICATE

I, Emily W. Cook, as Secretary-Treasurer of THE CITY OF MADISON REDEVELOPMENT AUTHORITY, hereby certify that the attached pages constitute a true and correct copy of the excerpts from the minutes of the regular meeting of the Board of Directors of The City of Madison Redevelopment Authority held on December 17, 2015, which meeting was called and assembled and was open to the public and at which a quorum was present and acting throughout.

WITNESS my signature as said Secretary, under the seal of The City of Madison Redevelopment Authority, this the ____ day of _____, 2016.

(SEAL)



Emily W. Cook

Secretary-Treasurer
CITY OF MADISON REDEVELOPMENT
AUTHORITY