

MEMORANDUM

DATE: December 5, 2014
TO: Madison Development Corporation
Board of Directors
FROM: Mary Strickland, Chair
SUBJECT: MDC Board of Directors Meeting



MEETING NOTICE

Madison Development Corporation
Board of Directors Meeting
Wednesday, December 10, 2014
MDC Board Room
550 W. Washington Avenue.
7:45 AM

AGENDA

DISCLOSURES AND RECUSALS

Members of the body should make any required disclosures or recusals under the City of Madison's Ethics Code.

1. Minutes
Objective: Approve Minutes of the October 8, 2014, MDC Board of Directors Meeting, **Review and Approve**
2. Statement of Interests
Objective: As required by the City, Directors are requested to complete their Statement of Interests forms online
3. Board Vacancy
Objective: Consider Nomination of Dante Viscarra for Board Vacancy Position 8, Business Financial Representative 3
4. Finance Report
Objective: 2015 Budget Presentation, **Review and Approve**; Finance Report and August 2014 Financial Statements, **Review and Accept**
5. Housing Report
Objectives: -S. Park/Taft Redevelopment Status, **Review Construction Progress**
-Bassett Warehouse Apartments, **Review Status of Renovation**;
-Forest Harbor Transfer, **MDC Resolution to Accept Property Transfer from MMHA and Assume Existing Loan**;
-Payoff of City Appreciation Mortgage on 5021 Old Middleton Rd., **Approve Borrowing Resolution and Partial Cash Payment**
-Property Acquisition, **Ratify** Executive Committee Action on Offer to Purchase 433 W. Mifflin St.
-Property Management Report; **Status**

6. Lending Report

Objective: -Loan Activity and Status Report;

- Fundraising Status for MDC Direct Loans, **Action to Authorize Making new MDC Venture Debt Loan Participations from MDC Funds**

Note: MDC Executive Committee Meeting to Follow immediately after Board Adjournment
(Approximately 9:15 AM)