



**City of Madison**  
**Minutes - Approved**

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

**MONONA TERRACE COMMUNITY AND  
CONVENTION CENTER FINANCE  
SUBCOMMITTEE**

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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Thursday, August 19, 2021

3:00 p.m.

via Virtual Meeting

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**CALL TO ORDER / ROLL CALL**

**Present:** Glenn Krieg, Jim Ring, Mike Verveer

**Excused:** Judy Karofsky, Alice O'Connor

**PUBLIC COMMENT**

1. None.

**DISCLOSURES AND RECUSALS**

Glenn Krieg and Mike Verveer are both members of the Room Tax Commission, Mike Verveer is a member of the Monona Terrace Booking Assistance Advisory Committee.

**APPROVAL OF MINUTES**

May 20, 2021: A motion was made by Ring, seconded by Verveer to approve the minutes. The motion passed unanimously.

**NEW BUSINESS ITEMS**

2. 2022 Operating Budget

A motion was made by Ring seconded by Verveer to approve the 2022 Operating Budget request. The motion passed unanimously.

3. Budget Discussion

The 2022 operating budget is built with the expectation that the Room Tax Fund will provide \$3.7M and ARPA will provide \$500,000. Revenues for 2022 are projected to be a little over \$4M, an increase over 2021 of \$83,430. Expenses will be higher as well. With increased business comes increased payroll, supplies and services. 2022 expenses will be \$8.2M an increase over 2021 of \$592,387.

It was noted that these projections were made prior to the newly instated mask mandate (August 19).

**ADJOURNMENT**

A motion was made by Verveer, seconded by Ring to adjourn. The motion passed unanimously.