

DRAFT Amendment for 2018 Annual Performance Agreement between the City and Overture Center Foundation (OCF).

Add a new paragraph to read as follows:

Roles of the City, OCF, Room Tax Commission and Madison Arts Commission (MAC).

Since the Structural Agreement between the City and OCF was signed, the State of Wisconsin created new rules for the use of room tax funds collected by the City. Those room tax funds have, in part, supported the City's annual grant to OCF under this Agreement in the past. Now, a large portion of the room tax revenue is controlled by the newly created Room Tax Commission. As OCF is an eligible recipient of room tax revenue, the City intends that available room tax revenue funds controlled by the Room Tax Commission be the first source for the OCF grant each year. The following describes the roles of the various bodies:

1. Subject to the terms and conditions hereof and the terms of the Structural Agreement, the City of Madison will continue to appropriate funds for a grant to OCF in its annual budget process, and will continue to be the party entering into the Annual Performance Agreement with OCF. The Annual Performance Agreement is approved by the Common Council.
2. The City intends that the first source of funds to be appropriated for the OCF grant come from available room tax funds controlled by the Room Tax Commission of the City of Madison. Since the City does not control this designation by the Room Tax Commission, that portion of the grant will be determined by the Room Tax Commission. The balance of the City's grant shall be subject to appropriation by the Common Council and may be sourced from any other available City funds. Regardless of the source of funds, the ultimate responsibility for the City grant remains with the Common Council in its annual budget process under the terms and conditions of this Agreement and the Structural Agreement.
3. OCF will continue to report to the Madison Arts Commission (MAC) as its primary contact at the City. Written reports, including the annual audit, should be shared with the Common Council, the Mayor's office, the Finance Department and the Room Tax Commission.

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Drafted by CA Mike May and Attorney Laura Peck