

An aerial photograph of a city, likely Madison, Wisconsin, taken at sunset. The sun is low on the horizon, casting a warm glow over the city and reflecting on the water of a large lake. The city features a mix of modern and traditional architecture, with a prominent white building with a dome in the center. A large red arrow points from the left edge of the image towards the text.

MONONA TERRACE EVENT ASSISTANCE FUND

WHAT IS THE REASON FOR THE FUND?

Madison General Ordinance Sec. 33.21(19) - Considers funding requests from the Greater Madison Convention and Visitors Bureau for event assistance funding for conventions and conferences. The committee rules on funding requests by following the Fund Policies and Guidelines approved by the Common Council.

The objectives of the fund are:


- 1 To provide ongoing marketing support to keep Monona Terrace in a competitive position as a convention and meeting venue.**
- 2 To provide an additional destination marketing tool to be utilized for closing/confirming future business for Monona Terrace and Madison, and respond to competition from other cities, most of which have their own event assistance funding available.**
- 3 To increase destination/overnight convention business and support growth of the TOT (Transient Occupancy Tax) fund.**

TO QUALIFY FOR ASSISTANCE, THE EVENT MUST MEET THE FOLLOWING REQUIREMENTS:

- This event meets Monona Terrace's definition of a convention.
- This event has not yet been contracted.
- This event has a minimum of 75% programmed events at the Monona Terrace.
- This event uses a minimum of two hotels within the Madison Room Tax District.
- This event has an overflow hotel with a minimum room block of 50.

PLUS ONE OF THE FOLLOWING:

- This event has a minimum direct spending impact of \$100,000.
- This event has a minimum out of town attendance of 400.



In July 2023, the Monona Terrace Booking Event Assistance Fund Committee approved an appropriation of \$10,871 to Solution Tree to be used for facility rental assistance for their Professional Learning Communities at Work Institute. The Direct Spending impact for the conference totalled \$708,555.

▶ In total, **\$8.7 M** in direct visitor spending was generated by appropriating a total of **\$172,607** for 12 events in 2023.



MT-BEA ADVISORY COMMITTEE MEMBERS

- 1 COMMON COUNCIL MEMBER: ALDER MICHAEL VERVEER
- 2 MONONA TERRACE REPRESENTATIVE: BILL ZEINEMANN
- 3 MADISON HOTEL REPRESENTATIVE: TOM ZIARNIK
- 4 MONONA TERRACE BOARD REPRESENTATIVE: ANGELA BOZO
- 5 DESTINATION MADISON REPRESENTATIVE: ELLIE WESTMAN CHIN

A vertical red dashed line runs down the left side of the image, ending in a solid red triangle pointing to the right.

THANK YOU