

**Overture Center- Alternate Resolution by Alders Clear & Cnare dated Nov 18, 2010
Alders Bidar-Sielaff and Schmidt Amendments**

Amendment 1- Board make-up

The Board of 201 State or its successor will consist of 25 members that reflect the diversity of the City of Madison and engage the community by including, but not limited to:

- 6 City of Madison mayoral appointments, including at least 2 alders, one of which will be the Alder representing the area in which Overture is located,
- Individuals with significant fundraising expertise,
- Citizens with no connection to performing arts organizations, and
- Individuals from the resident organizations.

Amendment 2- Board transparency

201 State or its successor will follow Wisconsin open law requirements. Budget deliberations and votes shall not be conducted in closed session.

Amendment 3- Performance standards

Annual City appropriation shall be subject to a contract that sets forth specific performance standards and measures. These performance standards and measures shall be developed by March 30, 2011 by a Common Council Working Group on the Overture Center's Future. The President of the Common Council shall create the Working Group by December 15, 2010.

Amendment 4- Endowment Fund

- 201 State or its successor shall create an Overture endowment fund by July 1, 2011 containing a minimum of \$500,000.
- City of Madison appropriation shall be subject to the endowment fund reaching \$100,000,000 by July 1, 2021.
- Annual fund growth expectation shall be set by the Common Council Working Group on the Overture Center's Future.
- The President of the Common Council shall create the Working Group by December 15, 2010.
- Only interest and investment earnings of this fund shall be used to cover Overture Center capital and operating expenses.
- Investments of this fund shall be consistent with the City's investment policies.

Amendment 5- City auditing authority

The City of Madison shall have auditing authority of finances of the Overture Center's owner and operator.