



September 11, 2020

Dear Room Tax Commission Members:

I am writing today to ask for your strong support to ensure the financial health of Monona Terrace Community and Convention Center. Like so many other businesses, Monona Terrace has been crippled by this pandemic. We've seen our business completely erode this year with a projected total revenue loss for 2020 of over \$5.4 million dollars.

Like many other businesses, we've had to make tough budgetary decisions that have included furloughing and redeploying staff, making severe cuts to both our operating and capital budgets, implementing a spending freeze, and using the totality of our financial reserves. For a facility that generates an average of \$33 million in economic impact from conventions and conferences each year, it's a rather stark shift.

For all the discussion surrounding our bleak financial situation, there is a bright side. We are currently actively securing important future business that will help lead the recovery of our local economy. To date, Monona Terrace already has 235 events on the books for 2021, including 53 conventions and conferences, and 107 banquets and weddings. These events will bring thousands of visitors to our area, who in turn will spend money at our local hotels, restaurants, and other businesses at a crucial time.

We need the strong financial backing of the Room Tax Commission next year, because we can't continue to generate this vital future business and host the important revenue generating events we've secured for next year without sufficient funds to operate.

To date Monona Terrace has redeployed 23 staff to other City departments, has furloughed 16 staff, and we have left 10 positions unfilled. If we make positive public health strides and can conduct business after the first quarter of 2021, which we anticipate, it will be necessary for us to bring our workforce back to our facility. We're not going to be able to host weddings, conferences, conventions and generate revenue without them. Additionally, we won't be able to continue with all of the cost cutting and energy saving measures we've implemented. Simply put, we're going to need your help turning the lights back on.

Despite all of the challenges we're facing during this pandemic, Monona Terrace remains committed to fulfilling our promised roles to our community: To be a catalyst for economic activity, a community gathering place and a tourist destination for the City of Madison, Dane County, and the State of Wisconsin.

With your help, we can continue to perform these important roles, maintain our operations, and help our local economy recover. I hope you'll consider making a significant and substantial investment in Monona Terrace.

Thank you in advance for your consideration.

Sincerely,

M Alice O'Connor  
Monona Terrace Board Chair

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