



Legislation Text

File #: 35029, **Version:** 1

Fiscal Note

No appropriation is required.

Title

Creating Section 33.21(11)(b) of the Madison General Ordinances to allow the Monona Terrace Board to enter into agreements for monetary contributions not exceeding \$25,000.

Body

DRAFTER'S ANALYSIS: This proposal authorizes the Monona Terrace Board to enter into monetary agreements with sponsors of events or programs, provided that the sponsorship amount is \$25,000 or less.

The Common Council of the City of Madison do hereby ordain as follows:

Subdivision (b) of Subsection (11) entitled "Contracting Powers" of Section 33.21 entitled "Monona Terrace Community and Convention Center Board" of the Madison General Ordinances is created to read as follows:

"(b) The Monona Terrace Board is hereby empowered to enter into agreements for monetary contributions from donors, sponsors or underwriters of events or programs to be held at Monona Terrace, provided that the amount of such monetary contribution does not exceed twenty-five thousand dollars (\$25,000) in any twelve-(12) month period per donor, sponsor or underwriter. Such agreements shall be approved by the Finance Director and as to form by the City Attorney. Agreements for contributions greater than twenty-five thousand dollars (\$25,000) shall be approved by the Common Council."