



**City of Madison**  
**Minutes - Approved**

City of Madison  
Madison, WI 53703  
www.cityofmadison.com

**MONONA TERRACE COMMUNITY AND  
CONVENTION CENTER FINANCE  
SUBCOMMITTEE**

Consider:  
Who benefits? Who is burdened?  
Who does not have a voice at the table?  
How can policymakers mitigate unintended consequences?

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Thursday, May 18, 2023

3:00 p.m.

One John Nolen Dr.  
Dane Room

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**CALL TO ORDER / ROLL CALL**

**Present:** Judy Karofsky, Glenn Krieg, Jim Ring, Mike Verveer

**Excused:** David Aguayo

**PUBLIC COMMENT**

1. 3 mins. per comment

None.

**DISCLOSURES AND RECUSALS**

Members of the body should make any required disclosures or recusals under the City's Ethics Code.

Glenn Krieg and Mike Verveer are both members of the Room Tax Commission and Mike Verveer is a member of the Monona Terrace Booking Event Assistance Advisory Committee.

**APPROVAL OF MINUTES**

February 16, 2023: A motion was made by Ring, seconded by Verveer, to approve the minutes. The minutes were approved by voice vote, other.

**NEW BUSINESS ITEMS**

2. 2024 Capital Budget

A motion was made by Verveer, seconded by Karofsky to approve the 2024 Capital Budget request. The motion passed by voice vote/other.

3. Budget Discussion

At the city's capital budget kickoff meeting, all agencies were allowed to increase their budgets for inflation by 5%. 2024 is a renovation year for Monona Terrace. The capital budget reflects these additional costs in the building and building improvements request of \$2.057M. An additional \$399,000 is requested for the replacement of machinery and other equipment. The total capital budget request is \$2,456,275.

**ADJOURNMENT**

A motion was made by Karofsky, seconded by Verveer to adjourn. The motion passed by voice vote/other.