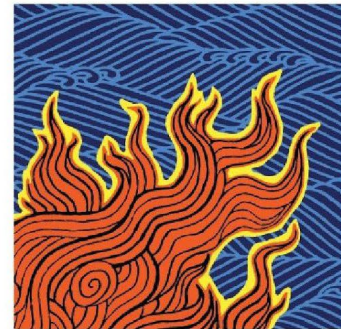


WATERFIRE PROVIDENCE

-CREATIVELY TRANSFORMING OUR CITY



Honorable Marvin Abney
Chair, House Committee on Finance
Rhode Island State House
Providence, RI 02903

Re: Support of House Resolution No. 5479 (Slater) -- Joint Resolution Making an Appropriation Of \$750,000 to WaterFire Providence

Dear Chair Abney,

We are writing in support of House Resolution No. 5479, sponsored by Representative Scott Slater, to increase the annual state appropriation from WaterFire from \$400,000 to \$750,000. We are grateful to this Committee for your support over the last few years and hope that you can continue this investment, which in turn, creates millions of dollars in state tax revenues at our hotels, restaurants and retail establishments.

I am writing as the new Interim Executive Director of WaterFire Providence. I have decades of experience in executive positions dramatically improving the performance of community-based and other nonprofit organizations and I am here at the behest of the Board to provide the same for WaterFire. WaterFire has been struggling financially after experiencing a major financial loss in 2023. Though its finances have been stabilized with substantial staffing and other cuts, they remain in a fragile state, and further cuts would threaten the organization's viability. The largest cause of this situation has been a major decrease over the past several years in corporate support, due to changes in the corporate landscape that are expected to continue.

WaterFire is a modest sized nonprofit that manages an operation that is highly complex for its size and needs to perform above its scale. We are increasing the sophistication and effectiveness of our operations, becoming increasingly performance and data driven. The artistic vision of Barnaby Evans remains the driving force, while our operations are becoming dramatically more efficient and accountable. We are also increasing the sophistication and aggressiveness of our development efforts, including a major effort to solicit affluent individuals, an opportunity not fully addressed in the past. This should yield new revenue to at least partially offset the continued corporate decline, but this effort will take time to yield results.

WaterFire is an iconic, universally available and free community experience for the people of Rhode Island, as well as extensive economic benefits that justify the investment. We bring in hundreds of thousands of visitors a year, many from out of state. This in turn brings in extensive economic benefits as well as direct tax revenues. This bill takes the step of funneling a slightly larger portion of that tax revenue back to WaterFire to ensure its continued ability to provide this benefit.

We appreciate all the past support we have received from the state. To survive this period of fragility and build toward the future we need the increased support contained in this resolution. Thank you for your consideration of this vital legislation to the future of WaterFire.

Sincerely,
Mark Allan, MSW, MBA
Interim Executive Director