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DAN DUDIS, DEMOCRATIC STAFF DIRECTOR

United States Senate
COMMITTEE ON ENVIRONMENT AND PUBLIC WORKS
WASHINGTON, DC 20510–6175

August 27, 2026

Matt Floca
Executive Director and Chief Operating Officer
The John F. Kennedy Center for the Performing Arts
2700 F Street NW
Washington, DC 20566

Dear Mr. Floca:

I write regarding the Kennedy Center's continuing failure to respond to my inquiries, made as both an *ex-officio* trustee and as the Ranking Member of the Committee with jurisdiction over the Center, for financial information fundamental to any trustee's ability to satisfy the basic fiduciary duty of care. Based on recent reporting in the *Washington Post*, it is clear that at least some of the information that I have requested exists. That it is being reported publicly by the press before reaching the hands of trustees only confirms my fears that the Center's leadership is setting up its Board—and the institution—for further failure.

On August 25, 2026, the *Post* reported—citing internal budget, meeting, and financial documents it had exclusively reviewed—that the Center is on track to miss its fiscal 2026 revenue target by nearly $100 million; that earned revenue is on pace to miss budget estimates by 70% and contributed revenue to miss by 25%; and that, even after cutting expenses by roughly a third, the Center is projecting a $23 million deficit.[1] The *Post* also reported that revenues and fundraising specifically collapsed after President Trump's name was added to the Center—a fact of which you were aware even as you "publicly portrayed Trump's takeover as a financial rescue."[2] Indeed, you yourself represented to the District Court for the District of Columbia in May 2026 that removing President Trump's name from the building would inflict irreparable fundraising harm on the Center.[3] It seems the opposite is true—and likely predictable, in the exercise of due diligence.

Although I have never had the benefit of reviewing the documents obtained by the *Post*, despite being a Center trustee, I have repeatedly warned in a series of letters to you and Board leadership of these exact financial risks and asked for both historical and *pro forma* financial statements that a responsible board should have.

My requests included the following:

1. On November 20, 2025, I asked the Center to identify recurring major donors who had withdrawn or suspended support since February 7, 2025, to provide the value of those lost commitments, and any changes in donor engagement or fundraising strategy since that date.[4]

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[1] Jonathan Edwards, "Kennedy Center Revenue Plunged After Trump's Name Went on the Building," *The Washington Post* (Aug. 25, 2026), https://www.washingtonpost.com/style/2026/08/25/kennedy-center-revenue-plunged-after-trumps-name-went-building/.
[2] *Id.*
[3] Declaration of Charles Matthew ("Matt") Floca ¶¶ 4-5, *Beatty v. Trump*, No. 25-cv-4480 (CRC) (D.D.C. May 26, 2026), ECF No. 47-1.
[4] Letter from Sen. Sheldon Whitehouse to Amb. Richard Grenell (Nov. 20, 2025), at 5.

2. On July 9, 2026, I asked the Center to itemize how the $257 million appropriated under the One Big Beautiful Bill Act has been spent or obligated, to break out life-safety and infrastructure spending from cosmetic spending, and to reconcile that spending with public claims that the appropriation would finally address decades of deferred maintenance.[5]

3. On July 21, 2026, I wrote to you that Center leadership appeared to be pushing the Center toward full closure through inaction and delay, with no diligent effort to review and remediate the problems that had diminished Center revenues and ability to attract talent. I also noted that the Board had not received, among other things, a plan for rebooting activities and revenues, an analysis of factors impeding such a recovery, or a report from our accountants on the revenues and donations situation facing the Center.[6]

4. On August 3, 2026, I renewed my request for financial information relevant to the Board's then-impending annual meeting and warned management that a professional assessment of the damage done by the renaming decision to the Center's reputation and finances was rudimentary due diligence the Board required.[7]

5. And on August 18, 2026, following the Board's second vote to close based again on insufficient information, I reiterated my request, made during the meeting, for *pro forma* financial statements covering the proposed two-year shutdown and recovery period, including revenue and operating expenses for the closed years and first year of recovery, and an assessment of artist and audience response to opening and the resulting revenue rebound.[8]

All of my document requests have gone unanswered. It seems now clear that responses to them would have demonstrated to the Board the financial crisis facing the Center. Presciently, even the *Beatty* court flagged the very risks that the *Post*'s reporting demonstrates have materialized: mothballing the Center, wrote the court, "surely comes with ascertainable downsides—including . . . lost ticket and tourist revenue . . . and long-term attrition of donors."[9] Indeed. The Center did not provide its Board members with such information despite being specifically asked—arguably a massive failure of the Board's vital fiduciary duty of care. Now we discover that a trustee asking to exercise "reasonable care, skill, and caution" has been denied access to basic Center financial information that does exist.[10]

The federal district court in the *Beatty* case has already found a due diligence failure in the March 2026 closure vote: "the Board appears to have founded its . . . closure vote on woefully insufficient information." The court instructed that the duty of prudence requires trustees to make decisions "with the requisite information" and to undertake "reasonable effort and diligence" to "obtain[] relevant information."[11] The court noted that you had personally "acknowledged that [you] made no effort to quantify the costs of closure in terms of lost revenue or goodwill[,] . . . nor did [you] have any 'information' related to those costs 'in front of' [you] while developing [your] recommendation" to close.[12] Your continuing refusal to provide requested information to trustees seeking to carry out their fiduciary duties now proves that those failures were not a one-time lapse.

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[5] Letter from Sen. Sheldon Whitehouse to Matt Floca (July 9, 2026), at 3-4.
[6] Letter from Sen. Sheldon Whitehouse to Matt Floca (July 21, 2026).
[7] Letter from Sen. Sheldon Whitehouse to Matt Floca (Aug. 3, 2026), at 1-2.
[8] Letter from Sen. Sheldon Whitehouse to President Donald J. Trump et al. (Aug. 18, 2026), at 1.
[9] *Beatty v. Trump*, No. 25-cv-4480 (CRC), slip op. at 78 (D.D.C. May 29, 2026).
[10] *Beatty v. Trump*, No. 25-cv-4480 (CRC), slip op. at 66 (D.D.C. May 29, 2026) (quoting Restatement (Third) of Trusts § 77(2), cmt. b (Am. Law Inst. 2007)).
[11] *Beatty v. Trump*, No. 25-cv-4480 (CRC), slip op. at 75, 66, 77 (D.D.C. May 29, 2026) (quoting Restatement (Third) of Trusts § 77, cmt. b, § 77(2), cmt. b (Am. Law Inst. 2007)); G. G. Bogert, The Law of Trusts and Trustees § 584 (2d ed. 1977)).
[12] *Beatty v. Trump*, No. 25-cv-4480 (CRC), slip op. at 17 (D.D.C. May 29, 2026).

That was on the closure decision. On the renaming decision, there seems to have been a similar failure of fiduciary care. Even now, the Center has proceeded into more litigation on renaming our institution, and still the Board has been provided no professional analysis of the effect of the renaming campaign on bookings and revenues. Notably, we were also provided zero legal analysis of the resolution in light of the court's order on renaming. It is not hard to imagine that renaming the institution would have a negative financial effect, and predictably. The seemingly purposeful blind eye the Board and management turned to that financial risk (and further legal expense and risk), particularly where the renaming associates the Center with the least popular president in history, and pitches the Center into a political quarrel, is hard to justify even under the laxest standards of corporate governance.

Last, my inquiries about governance failure have been ignored, relative to Board liability for failures of due diligence and receivership prospects related to financial or further fiduciary failures. A responsible Board cannot wish these questions away.

For all these reasons, and to avoid further fiduciary failures, I hereby renew all of my previous requests for Center accounting and financial documents, as well as all the budget and meeting documents referenced in the *Post*'s reporting, and ask that they be uploaded to the OnBoard platform so that all trustees may access them by no later than September 4, 2026.

Sincerely,

Sheldon Whitehouse
United States Senator
Ranking Member
Committee on Environment and
Public Works

cc: President Donald J. Trump, Chairman, Board of Trustees
Ms. Jennifer Fischer, Vice Chair, Board of Trustees
Honorable Howard Lutnick, Secretary of Commerce