

7/17/18

item 6

# Santa Clara Stadium Authority

Action on Agreement related to College Football Playoff  
2019 National Championship at Levi's Stadium

July 17, 2018 Item 6



## Background

**Both ManCo and SCSA Executive Director recommend assigning CFP event to BAHC:**

- SCSA Executive Director presented proposed terms that isolate the event's financial losses from the current Agreements to SCSA Board April 24, 2018
- SCSA Board unanimously approved proposed terms May 8, 2018
- SCSA staff and ManCo staff reached agreement on terms in late May 2018
- SCSA and ManCo clarified understanding of Shared Stadium Expenses within context of this event and the Assignment and Assumption Agreement in early July 2018



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**POST MEETING MATERIAL**

## Assignment and Assumption Agreement Terms

Agreement meets SCSA/ManCo's mutual goal to ensure **no financial losses to SCSA**. BAHC will:

1. Pay for all CFP-related expenses for all actual public services/workforce costs.
  - Including Non-Game Day, and all pre-, during- and after-event costs
  - Up to double-time pay for public safety costs on event day
2. Share any net revenues with SCSA, if applicable.



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## Assignment and Assumption Agreement Terms

Recommended agreement provides **full audit rights** to SCSA. BAHC will:

**Provide (i) a complete accounting of all revenue and expenses, and possession of both soft- and hard- copy supporting documentation, for the CFP event and (ii) BAHC's annual financial audits for the fiscal years that contain Stadium Authority related expenses to the SCSA Executive Director.**



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## Assignment and Assumption Agreement Terms

Recommended agreement meets Board's direction to **not pre-fund any CFP related expenses for contracted services**. BAHC will:

- Pay City of Santa Clara all costs for public safety services of the City within 15 days of receipt of invoice at actual costs
- No separate agreement(s) required with existing service providers
  - Existing agreements include "Net 30" payment terms
  - City maintains both public safety and full financial oversight over the contracted public services.
- **City General Fund will not be source of direct payment for contracted services, nor will it temporarily front funds for future reimbursement.**

## Recommendation

1. Approve the Assignment and Assumption Agreement for the CFP 2019 National Championship Game.

# SCSA

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