7/17/18

SCSA

item

Santa Clara Stadium Authority

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

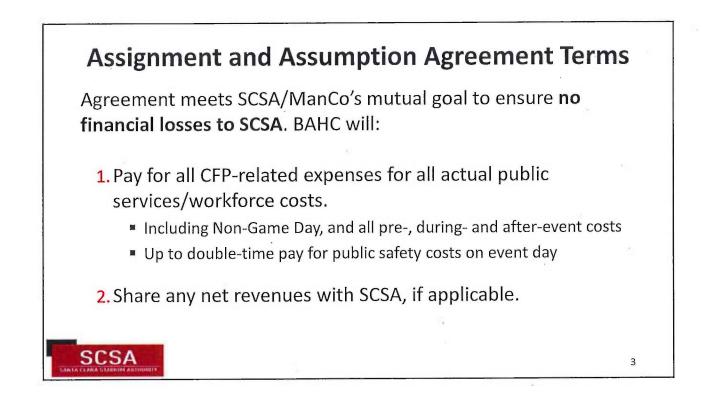
July 17, 2018 Item 6

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

2



Assignment and Assumption Agreement Terms

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

SCSA

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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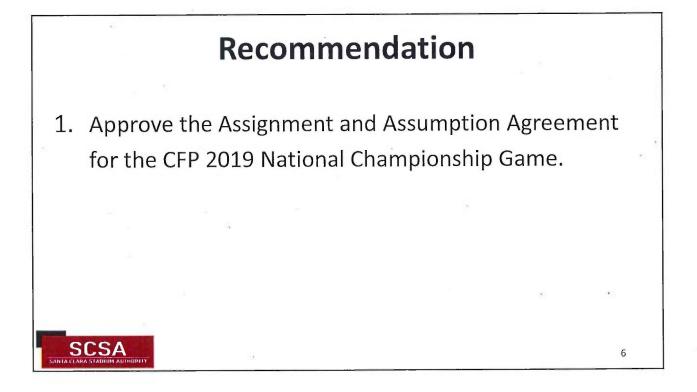
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Assignment and Assumption Agreement Terms

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.





5

