



Agenda Report

18-300

Agenda Date: 3/13/2018

REPORT TO STADIUM AUTHORITY BOARD

SUBJECT

Adoption of the Stadium Authority Governance Principles

BACKGROUND

The City Council and Santa Clara Redevelopment Agency (RDA) adopted Resolutions No. 11-7825 and No. 11-6 respectively at their February 22, 2011 meetings to approve a Joint Exercise of Powers Agreement (JPA) establishing the Santa Clara Stadium Authority. The Stadium Authority is a public entity overseen by the Stadium Authority Board.

DISCUSSION

As the governing body, the Board is responsible for:

- **Leading the Organization** - Develop, resource, monitor and evaluate a strategic plan to make sure that the organization achieves its purpose acting in accordance with the terms of the Joint Exercise of Powers Agreement Establishing the Santa Clara Stadium Authority, and the Joint Powers Agreements law (Government Code §6500, et seq.).
- **Exercising Oversight** - Comply with all relevant legal and regulatory requirements; ensure the appropriate internal financial and management controls; and identify major risk for the organization and determining methods to manage risk in conjunction with stadium authority staff.
- **Transparency and Accountability** - Provide clear, regular, and accurate communication about the Organization and how it is managed and enable engagement with stakeholders and the community for the purpose of planning and policy decision-making.
- **Effectiveness** - Ensure that duties, roles, and responsibilities are understood and in compliance with applicable rules, regulations, and contracts, and that the stadium is managed effectively and efficiently.
- **Integrity** - Disclose, and ensure against, conflicts of interests and upholding duties with fairness and in accordance with the City of Santa Clara Code of Ethics and Values.

(Amended for the Santa Clara Stadium Authority Board: Source, *The Five Principles of Good Governance*, <https://goodgovernanceawards.ie/5-principles-good-governance/>)

The above governance principles are reflective of the Board's values and conduct for administering the duties as a Santa Clara Stadium Authority Board Member and exist to provide predictability and accountability to the financing agencies, community members, and stakeholders regarding the standards to which the Board will hold itself accountable.

With these governing principles in mind the Board oversees various agreements such as the ground lease, the stadium lease, the amended and restated management agreement, the naming rights

agreement, etc.; ensures the payment of debt obligations; and approves the annual budget.

Further, these governing principles are the pillars for the Board to adopt specific Board policies such as a budget policy scheduled for review at the March 13 Stadium Authority Meeting. Development of other policies may be directed by the Board or recommended by Board staff such as a noise-monitoring policy, non-NFL event policy, or community engagement policy. Such policies will be compiled and published in a Stadium Authority Board Policy Manual.

If approved, the governance principles will be published as the Stadium Authority Board Governance Policy on the City's website and added to the Stadium Authority Board Policy Manual.

ALTERNATIVES

1. Adopt the staff recommended Stadium Authority Governing Principles
2. Adopt a different set of Stadium Authority Governing Principles
3. Take no action.

RECOMMENDATION

Adopt the staff recommended Stadium Authority Governing Principles.

Prepared by: Walter C. Rossmann, Chief Operating Officer

Reviewed by: Angela Kraetsch, Treasurer

Reviewed by: Brian Doyle, Counsel

Approved by: Deanna J. Santana, Executive Director

ATTACHMENTS

1. Stadium Authority Board Governance Policy