

RESOLUTION NO. _____

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
CHULA VISTA APPROVING THE THIRD AMENDED AND
RESTATED OPERATING AGREEMENT BETWEEN THE
CITY AND LIVING COAST DISCOVERY CENTER

WHEREAS, on October 1, 2014, the City of Chula Vista and the Living Coast Discovery Center (“LCDC”) entered into an Amended and Restated Operating Agreement for a period of one (1) year, with an expiration date of December 31, 2015; and on February 4, 2016 the City Manager extended the term to June 30, 2017 under the Article 3.2 of the Operating Agreement;

WHEREAS, on July 1, 2017, the Parties entered into the Second Amended and Restated Operating Agreement for the term ending December 31, 2018; in June 2019 the City Manager extended the term to June 30, 2020 under the Article 3.2 of the Operating Agreement;

WHEREAS, in order to further extend the Operating Agreement, and to update certain provisions thereof, the Parties now desire to enter into this Third Amendment and Restated Operating Agreement for an initial term ending December 31, 2021, with an automatic term extension to June 30, 2023, conditioned upon performance measurements being met including: (a) a separate operational reserve fund established and funded for LCDC operations with a minimum unencumbered balance of \$100,000; (b) established and documented 27 new partnerships, collaborations, and/or programs that increase, in the aggregate, LCDC net revenues; (c) maintained or augmented LCDC Board membership; (d) over a 12 month period, maintained LCDC general attendance equal to or greater than the previous 12 month period; and (e) complied with all material terms and conditions of this Third Amended Agreement;

WHEREAS, the LCDC will continue to submit quarterly financial reports to the City;

WHEREAS, the LCDC will contract with an independent audit firm to conduct an audit every other year at LCDC’s cost; and

WHEREAS, the audit will be completed, and a copy provided to the City of Chula Vista Finance Director no later than November 1 of the audit year.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Chula Vista, that it approves the Third Amended and Restated Operating Agreement between the City of Chula Vista and Living Coast Discovery Center, in the form presented, with such minor modifications as may be required or approved by the City Attorney, a copy of which shall be kept on file in the Office of the City Clerk, and authorizes and directs the Mayor to execute same.

Presented by

Approved as to form by

Tracy Lamb
Director of Community Services

Glen R. Googins
City Attorney