

RESOLUTION NO. _____

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

WHEREAS, on September 23, 2014, the City of Chula 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 with an opportunity for term extension upon performance measurements being met, ending on June 30, 2017; and

WHEREAS, the parties now desire to enter into a Second Amended and Restated Operating Agreement (the “Agreement”) for an initial term ending December 31, 2018, with an automatic term extension to June 30, 2020, 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, increased LCDC general attendance by two percent (2%) or greater as compared to the previous 12 month period; and (e) complied with all material terms and conditions of the Agreement; and

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

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 Second 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

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Page 2

Kristi McClure Huckaby
Director of Recreation

Glen R. Googins
City Attorney