



Legislation Text

File #: 02-00538, **Version:** 1

Consider recommendations regarding an amendment to the Santa Barbara Bowl Foundation Management and Lease Agreement, as follows:

a) Approve and execute Amendment No. 5 to the Management and Lease Agreement between the County and the Santa Barbara Bowl Foundation that 1) modifies the after show settlement statement reporting requirement to reflect the sufficient year-end financial reporting practice; 2) clarifies the approval process for improvements, constructions and alterations to be performed by the Bowl Foundation at the Santa Barbara Bowl; 3) adds language which would allow for federal relief in the event of partial destruction of the Bowl as a result of any natural disaster that has been identified as a Local Emergency by the Board of Supervisors; 4) establishes the restructured debt service payment schedule between the County and the Bowl Foundation for previously approved loans and 5) authorizes the Bowl Foundation to grant naming opportunities for specific facilities and areas at the County Bowl as a method of raising capital improvement funding;

b) Approve the request for the Santa Barbara Bowl Foundation for six (6) additional mid-week variances during the 2002 concert season at the Santa Barbara Bowl.

[Enter body here.]