

**MINUTES OF REGULAR MEETING OF  
THE LOS ANGELES MEMORIAL COLISEUM COMMISSION**

January 29, 2015

1. CALL TO ORDER

The Regular Meeting of the Los Angeles Memorial Coliseum Commission was convened in the Commission Board Room on Thursday, January 29, 2015, and called to order at 2:35 p.m. by President Ridley-Thomas.

2. ROLL CALL

PRESENT: Commissioner Mark Ridley-Thomas, President  
Commissioner Curren D. Price, Jr.  
Commissioner Tom LaBonge (Alternate)  
arrived at 2:40 p.m. and left at 2:50 p.m.

ALSO PRESENT: Attorney Thomas Faughnan  
Attorney Noreen Vincent  
Kathy Markarian, Chief Administrative Officer  
Joe Furin, General Manager, Coliseum and Sports Arena

ABSENT: Commissioner William Chadwick, Vice President  
Alternate Don Knabe  
Ex-officio member Senator Ricardo Lara  
Ex-officio member Reginald Jones-Sawyer, Sr.

3. PUBLIC COMMENT

President Ridley-Thomas invited Public Comment, to which three individuals responded. Members of the public, Christine Janklow and Don Janklow, from Make It Happen Productions and Diane Sher, addressed the Commission.

4. APPROVAL OF MINUTES

President Ridley-Thomas requested a motion to approve the draft minutes of the regular meeting of October 30, 2014 and the special meeting of November 14, 2014. There were no requests for revisions to the draft minutes.

**ACTION: On motion of Commissioner Price and seconded by President Ridley-Thomas, unanimously carried, with Commissioner Chadwick being absent, the minutes of the regular meeting of October 30, 2014 and the special meeting of November 14, 2014 were approved.**

## 5. PRESIDENT'S COMMENTS

President Ridley-Thomas instructed the Chief Administrative Officer to follow-up with public comment speakers Christine and Don Janklow from Make It Happen Productions regarding their request to hold a rent-free Public Interest Event at the Coliseum and present the request to the Commission once the Public Interest Event requirements are met by the organization.

## 6. CHIEF ADMINISTRATIVE OFFICER'S REPORT

Ms. Markarian provided a report on the following items:

1. CalPERS 2013 Annual Valuation Report as of June 30, 2013 was received in November 2014.
2. AltaMed Mindful Living Health Expo and 5K will be held January 31, 2015
3. Quarterly Report of Issues was submitted to USC on December 31, 2014

Ms. Markarian also reported that she attended a lecture at the Huntington Library on the history of the Coliseum by Frank Guridy, associate professor of history at the University of Texas, Austin, and currently a Visiting Professor at Occidental College. He discussed some of the significant events that have been held at the Coliseum and the importance of the Coliseum to the community and the country.

Mr. Guridy is currently conducting research for a book he is writing on the Coliseum's history and has requested Commission records. Ms. Markarian stated that she will assist with his request.

**The Chief Administrative Officer's report was received and filed.**

## 7. PROPOSED AMENDMENT TO THE JOINT POWERS AUTHORITY AGREEMENT TO INCREASE THE SIZE OF THE COMMISSION TO FIVE MEMBERS

Ms. Markarian presented the Commission with the proposed First Amendment to the Amended and Restated Los Angeles Memorial Coliseum Commission Management Agreement of 2013.

**ACTION: On motion of Commissioner Price and by Common Consent, there being no objection, with Commissioner Chadwick being absent, the Commission (1) authorized the President of the Commission to deliver the proposed First Amendment to the Commission's three member agencies for their consideration and comment (2) directed the CAO to place the proposed First Amendment on the Commission's website and (3) directed the CAO to place the proposed First Amendment on**

the agenda for the Commission's meeting on April 30, 2015 to receive public comment and for discussion and possible action.

8. PROPOSED LETTER AGREEMENT TO WAIVE THE REQUIREMENT FOR THE COMMISSION TO HAVE GENERAL LIABILITY INSURANCE AND FOR USC TO ADD THE COMMISSION TO USC'S DIRECTORS AND OFFICERS INSURANCE POLICY

Ms. Markarian presented the Commission with the proposed letter agreement to waive the requirement for the Commission to have General Liability Insurance and for USC to add the Commission to USC's Directors and Officers Insurance policy.

**ACTION:** On motion of Commissioner Price, and seconded by President Ridley-Thomas, unanimously carried, with Commissioner Chadwick being absent, the Commission:

- 1) Authorized the President of the Commission to acknowledge and agree to the letter agreement which waives the Commission's obligation to have commercial general liability, public liability and liability for property damage insurance coverage pursuant to Section 15.1(a) of the Commission-USC Lease. The Commission will continue to be named as an additional insured on USC's liability policies, as well as on USC's property insurance policy for the Sports Arena and the Coliseum, as required by Section 15.1(d)(ii) of the Lease. The letter agreement also requires USC to add the Commission to USC's directors and officers (D&O) insurance policy as an "affiliated entity" effective as of July 29, 2013; and
- 2) Authorized the Chief Administrative Officer to cancel the Commission's current insurance policies upon execution of the letter agreement.

9. FINANCIAL REPORT

Ms. Markarian provided a report on the following:

- a. Quarterly Financial Report – October 2014 through December 2014

**ACTION:** On motion of Commissioner Price and by Common Consent, there being no objection, with Commissioner Chadwick being absent, the Quarterly Financial Report was received and filed.

- b. Proposed FY 2014-15 Budget Adjustment

**ACTION:** On motion of Commissioner Price and seconded by President

Ridley-Thomas, unanimously carried, with Commissioner Chadwick being absent, the Commission approved the revised operating budget for FY 2014-2015.

c. Cash Flow Projection for FY 2014-2015 and FY 2015-2016

**ACTION:** On motion of President Ridley-Thomas and by Common Consent, there being no objection, with Commissioner Chadwick being absent, the Cash Flow Projection for FY 2014-2015 and FY 2015-2016 was received and filed.

d. FY 2013-2014 Annual Financial Audit – Status

**Ms. Markarian reported that the annual financial audit is underway. The auditors (McGladrey LLP) were on-site the first half of January. The financial statements will be issued no later than June 30, 2015, as required. President Ridley-Thomas requested McGladrey LLP to give an audit presentation once the audit is completed.**

10. USC REPORT – UPDATE ON EVENTS AND CAPITAL REPAIRS/IMPROVEMENTS

Mr. Joe Furin, General Manager of the Coliseum & Sports Arena presented the Commission with general information regarding:

- a. Event Recap and
- b. Capital Repairs/Improvements

**President Ridley-Thomas commented on the proposed and desired event of Make It Happen Productions, stating that the criteria for recommending events to the Commission should be firm so those who are applying are clear as to what the expectations are.**

**Joe Furin responded that the event dates requested from Make It Happen Productions conflicts with the Natural History Museum who has a hold on the date. SC would have to go the Museum for them to clear the date but has not done so at this time because USC is waiting for the organization to go through the proper channels of making their request.**

**ACTION:** By Common Consent, there being no objection, with Commissioner Chadwick being absent, USC's report was received and filed.

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CLOSED SESSION

Attorney Faughnan announced that the Commission would meet in Closed Session regarding the matters listed on the printed agenda. Closed Session commenced at 3:10 p.m.

RETURN TO OPEN SESSION

Following the conclusion of Closed Session, the Commission returned to Open Session at 3:34 p.m.

REPORT OF ACTIONS TAKEN DURING CLOSED SESSION

Attorney Faughnan announced that there were no reportable actions taken by the Commission during Closed Session.

ADJOURNMENT

Announcing the completion of the business set forth on the printed agenda, President Ridley-Thomas declared the meeting of the Coliseum Commission to be adjourned at 3:35 p.m.

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Secretary