

**Carson City Culture & Tourism Authority
Agenda Report**

Date Submitted: 10/09/19

Agenda Date Requested: 10/14/19

Time Requested: 15 Minutes

To: Carson City Culture & Tourism Authority - Board of Directors

From: David Peterson, Executive Director

Subject Title: Discussion and possible action regarding a proposed Amendment to Sponsorship Agreement #CTA-SA-01-02 with Bike Monkey, Inc., for the Peter Stetina's Carson City Paydirt Prospect Ride and to authorize the CTA Executive Director to sign the Amendment.

Staff Summary: The CTA seeks to amend the Sponsorship Agreement #CTA-SA-01-02 with Bike Monkey, Inc. for the Peter Stetina's Carson City Paydirt Prospect Ride, to revise the prospective event dates and payment dates for 2020, 2021, and 2022. The total sponsorship amount of \$69,000.00 will remain unchanged.

Type of Action Requested:

(☐) Resolution

(☐) Ordinance

(☒) Formal Action/Motion

(☐) Other (Specify) Presentation Only

Recommended Board Action: I move to authorize the CTA Executive Director to enter into the Amendment to the Sponsorship Agreement, as presented.

Applicable Statute, Code, Policy, Rule or Regulation:

Fiscal Impact: Not to exceed \$69,000.00

Explanation of Impact: \$23,000.00 in each of the fiscal years 2020, 2021 & 2022

Funding Source: 7407201 500540 - PUBLICITY/SPECIAL EVENTS

Supporting Material: AMENDMENT TO SPONSORSHIP AGREEMENT #CTA-SA-20-01

Prepared By: Chris Kipp, Operations Manager

AMENDMENT TO SPONSORSHIP AGREEMENT #CTA-SA-20-01

BIKE MONKEY, INC., a California corporation (the "Event Owner") and the CARSON CITY CULTURE & TOURISM AUTHORITY (the "Sponsor") hereby consent to change the dates for the Peter Stetina's Carson City Paydirt Prospect Ride (the "Event") as follows:

Whereas, the current Sponsorship Agreement #CTA-SA-20-01 (the "Agreement") provides that the sponsorship shall commence on the 1st day of July, 2019, and unless terminated pursuant to Section 5, shall automatically terminate on June 30, 2022 (the "Term"). The Agreement additionally provides that the Event shall be held in April/May of 2020, 2021, and 2022. Further, the Agreement provides that the Sponsor agrees to provide \$69,000 in sponsorship fees paid the following installments:

- 2020 Event
 - \$23,000 by August 1, 2019
- 2021 Event
 - \$23,000 by August 1, 2020
- 2022 Event
 - \$23,000 by August 1, 2021

Whereas, the Agreement provides that it may only be amended by mutual written consent of the parties.

Therefore, the Event Owner and the Sponsor agree that the date for the 2020 Event will be changed to the month of September. The Event held in 2021 and 2022 shall be held in either April/May or September. The Event shall automatically terminate on December 31, 2022, unless terminated pursuant to Section 5 of the Agreement.

Further, the Event Owner and the Sponsor agree that the Sponsor shall provide \$69,000 in sponsorship fees paid in installments as follows over a 3 year term:

- 2020 Event
 - \$23,000 by July 31, 2020
- 2021 Event
 - \$23,000 by July 31, 2021
- 2022 Event
 - \$23,000 by July 31, 2022

Except as set forth in this Amendment, the Agreement is unaffected and shall continue in full force and effect in accordance with its terms.

"EVENT OWNER"

Bike Monkey, Inc.

"SPONSOR"

Carson City Cultural & Tourism Authority

By: _____
Carlos Perez, President

By: _____
David Peterson, Executive Director

Dated: _____

Dated: _____