

Dec. 11, 2019

The City continues to support consideration of two choices for a governance body; however, we would accept a Capital Improvement Board with the following elements:

- Equal representation on both CIB & CVC
 - CIB – County and City each appoint 3 members, including 1 non-majority-party member; and 7th member is jointly appointed by City and County
 - CVC – Each appoints 2 members subject to legislative restrictions (5th member is the Memorial Union representative). As with CIB, appointees may not be elected officials.
 - City Administration and City Council will determine who makes the City appointments to either body; County Commissioners and Council will determine County appointments
- Annual CIB Budget – Both County & City Fiscal bodies approve
- CIB-issued Bonds – Both County & City Fiscal bodies approve
- Annual CVC Budget -- Both County & City Fiscal bodies approve
- Garage – Financed, built and controlled by City with non-F&B or Innkeepers resources
- Two contracts for Design – CC expansion by CIB when formed, Garage to be City only
- County commits to continue appropriate funding of CC from Innkeepers Tax, to be sent to CIB for CC operations, maintenance, etc.
- Both City and County approve CIB's selection of and contracting with an entity/entities to operate/manage the expanded CC
- CIB to decide and oversee process for selecting a Hotelier/Hoteliers to partner with the CC
- CIB to decide location of expanded CC components (Site Plan for exhibit/meeting space, hotel, and connections among components)
- CIB to hire/retain incidental staff support as needed
- All City and County property purchased via the Innkeepers or Food & Beverage taxes will be transferred expeditiously to CIB. City will contribute the 'North' block as well.
- City Controller appointed as CIB Controller
- CIB has authority (as allowed) to pursue permission to have an outside independent audit in lieu of State Board of Accounts
- Naming of the new CC will be determined by the CIB
- Interlocal agreement will be negotiated prior to operation of the CIB, to include additional specific components, including staffing needs of CVC and CIB
- Once agreed-to terms of CIB and mutual rights and obligations are established, they cannot be altered during length of any bond issued to expand the CC. If state legislative or other mandated changes substantively affect these mutual rights and obligations, parties must agree to maintain the negotiated balance, or if no agreement can be reached, then must establish a 501(c)(3) or alternative governance structure that will maintain the balance.