

CONTINUED CONSIDERATION OF THE AD HOC COMMITTEE ON THE 2024 SUMMER OLYMPICS REPORT relative to the Los Angeles 2024 Exploratory Committee's (LA24) efforts in preparing all requisite bid materials for the 2024 Olympic and Paralympic Games related to Stage 2 governance, legal and venue funding considerations that will be submitted to the International Olympic Committee on or before the October 7, 2016 deadline, including approval of the Joint Marketing Programme Agreement.

Recommendations for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. AUTHORIZE the Mayor and Council President to sign the Stage 2 guarantees, with the guarantees becoming legally binding only upon the Council approving the Host City Contract and the City being selected as the Host City.
2. APPROVE the Joint Marketing Programme Agreement and AUTHORIZE the Mayor and Council President to execute the agreement on behalf of the City, with any changes to the agreement that do not impose any additional liability to the City.
3. CONCUR with the Board of Recreation and Parks Commissioners, approval of Venue Use Agreements and Guarantee Letter required for the 2024 Summer Olympic and Paralympic Games bid.
4. CONCUR with the Board of Los Angeles Convention and Tourism Development Commission to approve the Venue Use Agreement and Guarantee Letter required for the 2024 Summer Olympic and Paralympic Games bid.
5. INSTRUCT the Offices of the City Administrative Officer (CAO) and Chief Legislative Analyst (CLA) and REQUEST the Office of the City Attorney to work with the Departments of Recreation and Parks and Convention and Tourism Development on the implementation of the Venue Use Agreements to ensure that there is no negative impact to the General Fund.
6. INSTRUCT the Offices of the CAO and CLA and REQUEST the Office of the City Attorney to work with LA24 and report back on identifying potential mechanisms to mitigate any risks arising from hosting the Games in participating jurisdictions.

Fiscal Impact Statement: The CAO and the CLA report that there is no General Fund impact as a result of the recommended actions.

Community Impact Statement: Yes.  
For: West Hills Neighborhood Council

#### SUMMARY

At its special meeting of September 28, 2016, the Ad Hoc Committee on the 2024 Summer Olympics considered a joint CAO and CLA report relative to an update on the City's proposed bid for the 2024 Summer Olympic and Paralympic Games (Games). The CAO and CLA report that on February 17, 2016 the LA24 completed Stage 1 of the International Olympic

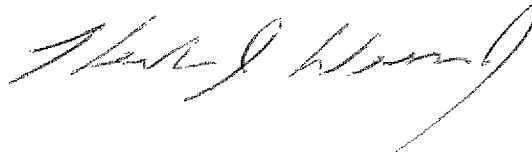
Committee's (IOC) Candidature Process. Since that time, LA24 has been preparing to submit all requisite Stage 2 bid materials on or before October 7, 2016. The Stage 2 materials will address the governance, legal, and venue funding considerations required to successfully host the Games. They will also reflect insights gained from participating in the IOC's Observer Program during the 2016 Games in Rio de Janeiro while being responsive to feedback from the IOC and each relevant International Sports Federation throughout the process to date. In addition to these materials, the IOC requires an executed copy of the Joint Marketing Programme Agreement and a number of City of Los Angeles venue related guarantees.

The joint CAO/CLA report, attached to the Council file, is intended to provide Council with a brief overview of material components and deliverables of the Stage 2 submission. Additionally, the CAO and CLA state that as the Candidature Process continues, their Offices remain actively involved in the identification of potential financial risks to the City and continue to work closely with the offices of the City Attorney, Mayor, and LA24 to develop mitigation strategies where possible.

During the Ad Hoc Committee's consideration, representatives of the CAO, CLA, and City Attorney provided an overview of the joint report and responded to related questions from Committee members. An opportunity for public comment was provided. After further consideration, the Committee recommended to approve the recommendations contained in the joint CAO/CLA report dated September 26, 2016 with an amendment to recommendation no. four as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

AD HOC COMMITTEE ON THE 2024 SUMMER OLYMPICS



<u>MEMBER</u>	<u>VOTE</u>
WESSON:	YES
CEDILLO:	YES
BLUMENFIELD:	YES
BUSCAINO:	YES
KREKORIAN:	YES
OFARRELL:	YES
PRICE:	YES

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**-NOT OFFICIAL UNTIL COUNCIL ACTS-**