

AD HOC COMMITTEE ON THE 2024 SUMMER OLYMPICS REPORT and RESOLUTION relative to approving a Joinder Agreement as a condition of the selection of Los Angeles as the bid city for the 2024 Olympic Games.

Recommendations for Council action, as initiated by Resolution (Wesson - Cedillo), SUBJECT TO THE APPROVAL OF THE MAYOR:

1. APPROVE the revised Resolution and Joinder Agreement, attached to the joint City Administrative Officer (CAO) and Chief Legislative Analyst (CLA) report on the Council file, as amended by the City Attorney, to ensure that Council approval will be required prior to executing any future agreements with the International Olympic Committee or the United States Olympic Committee.
2. REQUEST the City Attorney to negotiate and present to the Council and Mayor a Memorandum of Understanding between the City and the Los Angeles 2024 Exploratory Committee setting forth the general terms and parameters of the City's role in bidding for the 2024 Olympic and Paralympic Games.
3. INSTRUCT the CAO and CLA to report back on the risk, community impact, venue impacts, protections against cost overruns, and overall costs related to hosting the 2024 Olympic and Paralympic Games, as information becomes available, including the feasibility of reimbursement from the Los Angeles 2024 Exploratory Committee to the City for related costs during the bid process.
4. INSTRUCT the CAO and CLA to hire an independent financial expert to provide analysis to the City related to the City's bid for the 2024 Olympic and Paralympic Games.
5. AUTHORIZE the CAO and CLA to execute personal services agreements, as needed, for other types of analysis related to the City's bid for the 2024 Olympic and Paralympic Games.

Fiscal Impact Statement: Neither the CAO nor the CLA has completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY

At its special meeting of August 28, 2015, the Ad Hoc Committee on the 2024 Summer Olympics considered a joint CAO and CLA report, submitted in response to Resolution (Wesson - Cedillo), relative to approving a Joinder Agreement as a condition of the selection of Los Angeles as the bid city for the 2024 Olympic Games. According to the Resolution, the City must now approve a Joinder Agreement in order to further participate in the bid process and provide the United States Olympic Committee various confirmations, acknowledgments, and agreements relative to the 2024 Olympic Games.

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 August 27, 2015, as amended in Committee, and 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-