

AD HOC ON THE 2028 OLYMPIC AND PARALYMPIC GAMES COMMITTEE REPORT relative to transferring the City's contract for the operation of the Los Angeles Marathon from Conqur Endurance Group, LLC (Conqur), to The McCourt Foundation (TMF).

Recommendations for Council action, pursuant to Motion (Wesson - Cedillo):

1. APPROVE the requested transfer of Conqur from Frank McCourt to TMF to extend the First Amended and Restated Agreement between the City and Conqur for the operation of the Los Angeles Marathon (Contract No. 93753) through 2029, in consideration of the following:
 - a. Any subsequent transfer or assignment, whole or in part, of Conqur requires prior approval of Council (Section 15 of the Agreement).
 - b. Conqur and TMF will provide annual reports and audited financial statements to the City, including but not limited to activities undertaken in support of the Los Angeles Marathon, including funds raised and donations, participating charitable and community organizations, sponsor and sponsorships, other charitable activity, the scope of the annual program including participants served, staff, revenues and expenditures by expense categories, and assets.
 - c. TMF will provide the City Administrative Officer (CAO) hard copies and electronic links to annual Internal Revenue Source 990 submissions.
2. REQUEST the City Attorney, with assistance and cooperation of the CAO, prepare modifications to the First Amended and Restated Agreement Between the City and Conqur (approved by Council July 1, 2016) as may be necessary to reflect the provisions set forth above; and, AUTHORIZE the CAO to execute such contract modifications, subject to the approval of the City Attorney as to form and legality.

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

Community Impact Statement: None submitted.

SUMMARY

On March 19, 2019, Council considered Motion (Wesson - Cedillo) relative to transferring the City's contract for the operation of the Los Angeles Marathon from Conqur to TMF. Motion states the City and Conqur have successfully organized, financed, promoted, and conducted an annual world class marathon since 2008. Conqur is an entity wholly owned by Frank McCourt and has operating rights to the Los Angeles Marathon through 2025 as set forth in the First Amended and Restated Agreement between the City and Conqur.

A request has been made to change the ownership of Conqur to The McCourt Foundation and to extend the term of the agreement through 2029. Council approval is required. Motion movers go on to state that a four-year extension would allow the Los Angeles Marathon to better participate

in the activities prior to and during the 2028 Los Angeles Olympics. Motion recommends approval of the proposed contract amendments. Council referred Motion to the Ad Hoc on the 2028 Olympic and Paralympic Games Committee for consideration.

At its special meeting held March 27, 2019, the Ad Hoc on the 2028 Olympic and Paralympic Games Committee recommended that Council approve Motion's recommendations.

Respectfully Submitted,

AD HOC ON THE 2028 OLYMPIC AND PARALYMPIC GAMES COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
WESSON:	YES
CEDILLO:	YES
KREKORIAN:	ABSENT
BUSCAINO:	YES
BLUMENFIELD:	YES
O'FARRELL:	YES
PRICE:	YES

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-NOT OFFICIAL UNTIL COUNCIL ACTS-