



Monterey County

Item No.

Board Report

Board of Supervisors
Chambers
168 W. Alisal St., 1st Floor
Salinas, CA 93901

Legistar File Number: A 21-188

May 11, 2021

Introduced: 5/3/2021

Current Status: Agenda Ready

Version: 1

Matter Type: BoS Agreement

- a. Ratify execution by the County Administrative Officer, or designee, of an agreement with Bridgestone Americas Tire Operations, LLC (Firestone) with a retroactive effective date of November 28, 2018, signed to secure title sponsorship of the Grand Prix of Monterey at WeatherTech Raceway Laguna Seca from execution of the Agreement through December 31, 2020, for a not to exceed dollar amount of \$650,000;
- b. Authorize the County Administrative Officer, or designee, to execute Renewal and Amendment No. 1 to the Agreement with Bridgestone Americas Tire Operations, LLC (Firestone) for title sponsorship of the Grand Prix of Monterey at WeatherTech Raceway Laguna Seca, extending the Agreement an additional one (1) year period (January 1, 2021 through December 31, 2021) for a revised full agreement term of November 28, 2018 through December 31, 2021, and adding \$325,000 sponsorship for 2021 for a revised total agreement amount of \$975,000; and
- c. Approve and authorize the County Administrative Officer, or designee, to execute up to two (2) future amendments to this Agreement where the total amendments do not exceed 10% (\$3,250) of the remaining agreement amount and do not significantly change the scope of work.

RECOMMENDATION:

It is recommended that the Board of Supervisors:

- a. Ratify execution by the County Administrative Officer, or designee, of an agreement with Bridgestone Americas Tire Operations, LLC (Firestone) with a retroactive effective date of November 28, 2018, signed to secure title sponsorship of the Grand Prix of Monterey at WeatherTech Raceway Laguna Seca from execution of the Agreement through December 31, 2020, for a not to exceed dollar amount of \$650,000;
- b. Authorize the County Administrative Officer, or designee, to execute Renewal and Amendment No. 1 to the Agreement with Bridgestone Americas Tire Operations, LLC (Firestone) for title sponsorship of the Grand Prix of Monterey at WeatherTech Raceway Laguna Seca, extending the Agreement an additional one (1) year period (January 1, 2021 through December 31, 2021) for a revised full agreement term of November 28, 2018 through December 31, 2021, and adding \$325,000 sponsorship for 2021 for a revised total agreement amount of \$975,000; and
- c. Approve and authorize the County Administrative Officer, or designee, to execute up to two (2) future amendments to this Agreement where the total amendments do not exceed 10% (\$3,250) of the remaining agreement amount and do not significantly change the scope of work.

SUMMARY/DISCUSSION:

This request supports an amendment to the agreement with Bridgestone Americas Tire Operations, LLC (Firestone) for title sponsorship of the Grand Prix of Monterey at WeatherTech Raceway Laguna Seca, extending the Agreement an additional one (1) year period (January 1, 2021 through

December 31, 2021). The title sponsorship provides a total of \$325,000 in revenue for the year.

The original agreement allowed Firestone the first right of refusal to extend the agreement for a three (3) year period through December 31, 2024. They have opted to commit to only one (1) additional year at this time. The extension of the Agreement through December 31, 2021 includes all the rights and obligations of the Parties as contained in the original Agreement dated November 28, 2018.

OTHER AGENCY INVOLVEMENT:

The Office of County Counsel has approved the Amendment as to form.

FINANCING:

The contract with Bridgestone Americas Tire Operations, LLC is a revenue generating agreement. Any expenses required to fulfill the agreement are funded through Fund 453 Laguna Seca Budget Unit 8536. Funding for the Agreement is included in the FY 2020-2021 Approved Budget. Approval of the recommended action will have no additional impact on the County General Fund.

BOARD OF SUPERVISORS STRATEGIC INITIATIVES:

The items included in this report relate to the Board of Supervisors Strategic Initiatives on Administration.

- Economic Development
- Administration
- Health & Human Services
- Infrastructure
- Public Safety

Prepared by: Lavonne Chin, Administrative Operations Manager, ext. 7214

Approved by: Dewayne Woods, Assistant County Administrative Officer, ext. 5309 *DW*

Attachments: Renewal and Amendment No. 1; Bridgestone Americas Tire Operations, LLC Agreement