

# Attachment B

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## Lakes Management Agreement Terms, Compensation, and Modifications

	Initial Agreement 05/03/11	Addendum #1 10/23/12	Addendum #2 03/11/14	New Agreement 05/17/16	Amendment #1 07/19/16	Amendment #2 07/26/16	Amendment #3 10/03/17	Amendments #4 thru #8	Proposed Agreement 08/01/19
Agreement Dates	5/11/2011 - 10/1/2012	10/1/2012 - 10/1/2013	10/1/2013 - 1/31/2015	02/01/15 - 07/26/16	02/01/15 - 10/31/17	02/01/15 - 10/31/17	02/01/15 - 10/31/18	02/01/15 - 07/31/19	08/01/19 - 12/31/26
If Basecamp has a Net Profit	Basecamp pays County net profit amount. Basecamp P&L includes accrual for Utilities.	Basecamp pays County net profit amount. Basecamp P&L includes accrual for Utilities.	Basecamp pays County net profit amount. Basecamp P&L includes accrual for Utilities.	Basecamp pays County net profit amount. Basecamp P&L includes accrual for Utilities.	Basecamp pays County net profit amount. Basecamp P&L includes accrual for Utilities.	Basecamp pays County net profit amount. Basecamp P&L includes accrual for Utilities.	Basecamp pays County net profit amount. Basecamp P&L includes accrual for Utilities.	Basecamp pays County net profit amount. Basecamp P&L includes accrual for Utilities.	Basecamp pays County net profit amount. Basecamp's P&L <b>excludes</b> accrual for Utilities.
If Basecamp has a Net Loss	County pays Basecamp net loss amount. Basecamp P&L includes accrual for Utilities.	County pays Basecamp net loss amount. Basecamp P&L includes accrual for Utilities.	County pays Basecamp net loss amount. Basecamp P&L includes accrual for Utilities.	County pays Basecamp net loss amount. Basecamp P&L includes accrual for Utilities.	County pays Basecamp net loss amount. Basecamp P&L includes accrual for Utilities.	County pays Basecamp net loss amount. Basecamp P&L includes accrual for Utilities.	County pays Basecamp net loss amount. Basecamp P&L includes accrual for Utilities.	County pays Basecamp net loss amount. Basecamp P&L includes accrual for Utilities.	County pays Basecamp net loss amount. Basecamp's P&L <b>excludes</b> accrual for Utilities.
Management Fee	1.5% of monthly gross revenue	1.5% of monthly gross revenue	1.5% of monthly gross revenue	1.5% of monthly gross revenue	1.5% of monthly gross revenue	1.5% of monthly gross revenue	1.5% of monthly gross revenue	1.5% of monthly gross revenue	Fixed Management Fee of \$300,000 annually, paid in monthly installments of \$25,000. Adjusted annually by the CPI for San Francisco-Oakland-Hayward, CA.
Management Incentive	25% of annual net profit based on Basecamp's P&L	25% of annual net profit based on Basecamp's P&L	25% of annual net profit based on Basecamp's P&L	25% of annual net profit based on Basecamp's P&L	25% of annual net profit based on Basecamp's P&L	25% of annual net profit based on Basecamp's P&L	25% of annual net profit based on Basecamp's P&L	25% of annual net profit based on Basecamp's P&L	10% of adjusted net income (Basecamp P&L and County specified costs)
Admin & Support Services	\$80K fixed annual fee	\$80K fixed annual fee	\$80K fixed annual fee	\$80K fixed annual fee	\$80K fixed annual fee	\$80K fixed annual fee	\$80K fixed annual fee	\$80K fixed annual fee	\$0 fixed annual fee
Marketing Leadership & Creative Guidance	\$30K fixed annual fee	\$30K fixed annual fee	\$0	\$30K fixed annual fee reinstated	\$30K fixed annual fee	\$30K fixed annual fee	\$30K fixed annual fee	\$30K fixed annual fee	Based on County Approved Plan and expenditures. Reimbursement of expenses, not paid as a fee.

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Reserve Fund Account	1.5% of gross revenue set aside for replacement/improvements	1.5% of gross revenue set aside for replacement/improvements	1.5% of gross revenue set aside for replacement/improvements	1.5% of gross revenue set aside for replacement/improvements	1.5% of gross revenue set aside for replacement/improvements	1.5% of gross revenue set aside for replacement/improvements	1.5% of gross revenue set aside for replacement/improvements	1.5% of gross revenue set aside for replacement/improvements	n/a
Alcohol Sales	Basecamp receives 100% revenue from sale of Alcohol, excluded from P&L. County receives \$0 revenue.	Basecamp receives 100% revenue from sale of Alcohol, excluded from P&L. County receives \$0 revenue.	Basecamp receives 100% revenue from sale of Alcohol, excluded from P&L. County receives \$0 revenue.	Basecamp retains 92% of revenues generated from sale of alcohol. County receives 8% of gross alcohol sales.	Basecamp retains 92% of revenues generated from sale of alcohol. County receives 8% of gross alcohol sales.	Basecamp retains 92% of revenues generated from sale of alcohol. County receives 8% of gross alcohol sales.	Basecamp retains 92% of revenues generated from sale of alcohol. County receives 8% of gross alcohol sales.	Basecamp retains 92% of revenues generated from sale of alcohol. County receives 8% of gross alcohol sales.	All alcohol purchases & sales passed through in Basecamp's P&L.
If San Antonio Resort Closes	n/a	n/a	Management Fee increases to 2.5% of Nacimiento gross revenue	Management Fee increases to 2.5% of Nacimiento gross revenue	Management Fee increases to 2.5% of Nacimiento gross revenue	Management Fee increases to 2.5% of Nacimiento gross revenue	Management Fee increases to 2.5% of Nacimiento gross revenue	Management Fee increases to 2.5% of Nacimiento gross revenue	n/a
Indemnification Language Quagga Mussel Inspections	n/a	n/a	n/a	n/a	n/a	Added Indemnification for Contractor Quagga Mussel Inspection	Indemnification for Contractor Quagga Mussel Inspection	Indemnification for Contractor Quagga Mussel Inspection	Indemnification for Contractor Quagga Mussel Inspection
Term Extension	n/a	Yes	Yes	Yes	Yes	n/a	Yes. Staff requested 2-yr ext. ACO recommended only 1-yr ext.	Yes	Contract term is for 7 years, unless terminated pursuant to Agreement. No extensions beyond the 7 years.
Lake Location(s)	Lake Nacimiento & Lake San Antonio	Lake Nacimiento & Lake San Antonio	Lake Nacimiento & Lake San Antonio	Lake Nacimiento & Lake San Antonio	Lake Nacimiento & Lake San Antonio	Lake Nacimiento & Lake San Antonio	Lake Nacimiento & Lake San Antonio	Lake Nacimiento & Lake San Antonio	Lake Nacimiento ONLY.