



County of Monterey

Item No.

Board Report

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

Legistar File Number: A 23-563

January 09, 2024

Introduced: 12/5/2023

Current Status: Agenda Ready

Version: 1

Matter Type: BoS Agreement

Approve and authorize the Monterey County Laguna Seca Representative to execute an Event Agreement between Ferrari North America, Inc., and the County of Monterey for the right to conduct a sports car type road racing event at WeatherTech® Raceway at Laguna Seca in calendar year 2024 event season.

RECOMMENDATION:

It is recommended that the Board of Supervisors:

Approve and authorize the Monterey County Laguna Seca Representative to execute an Event Agreement between Ferrari North America, Inc., and the County of Monterey for the right to conduct a sports car type road racing event at WeatherTech® Raceway at Laguna Seca in calendar year 2024 event season.

SUMMARY/DISCUSSION:

Ferrari North America, Inc. (“Ferrari North America”) wishes to enter into a one-year Event Agreement to conduct Ferrari Racing Days, a sports car type road racing event, at WeatherTech® Raceway at Laguna Seca on May 17-19, 2024.

This single-marque series attracts Ferrari fans and owners alike. Since 1993 this famous single automaker and their championship racing events has placed unique cars and very special customers on the most beautiful racetracks in the world.

This is the only Ferrari Challenge round on the West Coast and gives Ferrari enthusiasts the opportunity to see the latest offerings from the Italian manufacturer along with world-class racing. Ferrari Racing Days can be enjoyed by all and feature exciting race action, a paddock full of beautiful cars, and fan activities over the course of the weekend.

Ferrari Racing Days is a comeback event to the WeatherTech® Raceway at Laguna Seca racing season schedule, with their last event held in 2019.

OTHER AGENCY INVOLVEMENT:

The Office of County Counsel and Auditor-Controller’s Office reviewed and approved the proposed Agreement as to form and fiscal provisions, respectively. The office of Risk Management reviewed and approved the insurance coverage and limits.

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FINANCING:

This is a revenue generating event with agreed Sponsorship fees of \$473,975 to be paid by Ferrari North America in two equal installments prior to the Event date. The County will also receive all ticket sales and camping sales revenue. This agreement is anticipated to be included in the agreements to be assigned and assumed by Friends of Laguna Seca, whose Concession Agreement with the County was recently approved by the Board, upon completion of various transition requirements.

BOARD OF SUPERVISORS STRATEGIC INITIATIVES:

The recommended action supports the Board of Supervisors Strategic Initiatives for Economic Development and Administration.

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

Prepared by: Ryan Bell, Administrative Operations Manager, (831) 755-8912
Reviewed by: Bryan Flores, Chief of Parks,
Approved by: Randell Ishii, MS, PE, TE, PTOE, Director of Public Works, Facilities and Parks

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Randell Ishii
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Attachment A - Event Agreement