



Monterey County

Item No.

Board Report

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

Legistar File Number: A 21-279

June 08, 2021

Introduced: 5/28/2021

Current Status: Agenda Ready

Version: 1

Matter Type: BoS Agreement

Receive a report and presentation from A&D Narigi Consulting, LLC, and provide direction authorizing the County Administrative Officer, or his designee, to sign a three (3) year agreement with International Motor Sports Association, LLC (IMSA) to hold the Monterey Sports Car Championship at WeatherTech Raceway Laguna Seca during the years 2021-2023 for an amount not to exceed \$1,400,000.

RECOMMENDATION:

It is recommended that the Board of Supervisors receive a report and presentation from A&D Narigi Consulting, LLC, and provide direction authorizing the County Administrative Officer, or his designee, to sign a three (3) year agreement with International Motor Sports Association, LLC (IMSA) to hold the Monterey Sports Car Championship at WeatherTech Raceway Laguna Seca during the years 2021-2023 for an amount not to exceed \$1,400,000.

SUMMARY/DISCUSSION:

This presentation is A&D Narigi Consulting's (A&D) evaluation of the International Motor Sports Association (IMSA) event. The previous Agreement between IMSA and the County of Monterey ended in 2020. IMSA desires to return to WeatherTech Raceway Laguna Seca in 2021 and through the 2023 season.

OTHER AGENCY INVOLVEMENT:

The County Administrative Office processed the presentation for A&D directly to the Board of Supervisors. The financial representations by A&D are not those of the County Representative as some assumptions, such as attendance levels, do not seem consistent with current experience.

FINANCING:

The agreement with International Motor Sports Association, LLC (IMSA) will be expensed through Fund 453 Laguna Seca Budget Unit 8536. The agreement as negotiated is expected to create a loss, which may require General Fund if other LSRA business activities are not sufficiently profitable to cover the loss generated by the event.

BOARD OF SUPERVISORS STRATEGIC INITIATIVES:

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

Mark a check to the related Board of Supervisors Strategic Initiatives

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

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

Attachments: IMSA Agreement; IMSA Narrative - Exhibit B