



County of Monterey

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

Board Report

File #: A 21-263, **Version:** 1

- a. Authorize the County Administrative Officer, or his designee, to execute a retroactive Agreement with IPG DXTRA Entertainment, Inc. dba Rogers and Cowan/PMK on behalf of Hyundai Motor America for title sponsorship of the 2021 IMSA Monterey SportsCar Championships at WeatherTech Raceway Laguna Seca, retroactive to May 20, 2021, through October 1, 2021, in the amount of \$240,000, upon approval of the IMSA Agreement; and
- b. Approve and authorize the County Administrative Officer, or his designee, to execute up to two (2) future amendments to this Agreement where the total amendments do not exceed 10% (\$2,400) of the remaining agreement amount and do not significantly change the scope of work.

RECOMMENDATION:

It is recommended that the Board of Supervisors:

- a. Authorize the County Administrative Officer, or his designee, to execute a retroactive Agreement with IPG DXTRA Entertainment, Inc. dba Rogers and Cowan/PMK on behalf of Hyundai Motor America for title sponsorship of the 2021 IMSA Monterey SportsCar Championships at WeatherTech Raceway Laguna Seca, retroactive to May 20, 2021, through October 1, 2021, in the amount of \$240,000, upon approval of the IMSA Agreement; and
- b. Approve and authorize the County Administrative Officer, or his designee, to execute up to two (2) future amendments to this Agreement where the total amendments do not exceed 10% (\$2,400) of the remaining agreement amount and do not significantly change the scope of work.

SUMMARY/DISCUSSION:

This request supports the renewal of Hyundai's commitment as a title sponsor for the IMSA Monterey SportsCar Championships to be held at WeatherTech Raceway Laguna Seca September 10-12, 2021.

Hyundai shall have an exclusive period of first right of renewal for a sixty (60) day period beginning at the end of the term of the agreement, October 1, 2021, and ending on December 1, 2021 for the 2022 event.

The 2020 agreement was a benchmark revenue deal for the County, setting a new level of event title revenue value.

OTHER AGENCY INVOLVEMENT:

The Office of County Counsel has reviewed and approved the Agreement as to form.

FINANCING:

The contract with IPG DXTRA Entertainment, Inc. dba Rogers and Cowan/PMK on behalf of Hyundai Motor America 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 2021-2022 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 Economic

Development and Administration.

Mark a check to the related Board of Supervisors Strategic Initiatives

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

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

Attachments: IPG DXTRA Entertainment, Inc. dba Rogers and Cowan/PMK on behalf of Hyundai Motor America Agreement