



County of Monterey

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

Board Report

File #: A 21-129, **Version:** 1

Approve and authorize the Contracts/Purchasing Officer or his designee to execute Amendment No. 1 to the Agreement with IndyCar, LLC, cancelling the 2020 scheduled event at WeatherTech Raceway Laguna Seca and rescheduling to 2021 with no change to the original agreement dates and applying a \$600,000 payment from 2020 to the 2021 event sanction fee of \$1,500,000.

RECOMMENDATION:

It is recommended that the Board of Supervisors approve and authorize the Contracts/Purchasing Officer or his designee to execute Amendment No. 1 to the Agreement with IndyCar, LLC, cancelling the 2020 scheduled event at WeatherTech Raceway Laguna Seca and rescheduling to 2021 with no change to the original agreement dates and applying a \$600,000 payment from 2020 to the 2021 event sanction fee of \$1,500,000.

SUMMARY/DISCUSSION:

This request supports an amendment to the IndyCar, LLC agreement passed and adopted on July 17, 2018 to organize, promote, and market the IndyCar Monterey Grand Prix at WeatherTech Raceway Laguna Seca in 2019, 2020 and 2021. The event was cancelled in 2020 due to the COVID-19 pandemic and subsequent State and County mandates to not allow spectators.

Due to automatic payment schedules set with County Finance, and in accordance with the agreement, the scheduled payment of \$1,000,000 was paid to IndyCar. IndyCar, LLC has agreed to return \$400,000 of the payment and apply the remaining \$600,000 paid by County to 2021 IndyCar Sanctioning Fee of \$1,500,000. They have also agreed to provide an Indy Promotional Car to be on site by April 2021 to be used in the marketing of the 2021 event. The revised payment schedule is noted in the amendment.

The 2021 IndyCar Monterey Grand Prix at WeatherTech Raceway Laguna Seca is scheduled to be held on September 17-19, 2021.

OTHER AGENCY INVOLVEMENT:

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

FINANCING:

The contract with IndyCar, LLC is 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. There are no additional costs to the County associated with Amendment No. 1.

BOARD OF SUPERVISORS STRATEGIC INITIATIVES:

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

☒ 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

Attachments: IndyCar, LLC Agreement; Amendment No. 1