



**AGENDA
LOS ANGELES MEMORIAL COLISEUM ASSOCIATION
MEETING OF BOARD OF DIRECTORS**

Thursday, September 24, 2020 at 2:45 p.m.

MEMBERS OF BOARD OF DIRECTORS: Mr. Curren D. Price, Jr., President
Mr. Mark Ridley-Thomas

EXECUTIVE DIRECTOR Al Naipo

At the discretion of the Board of Directors ("Board"), all items appearing on this Agenda, whether or not expressly listed for action, may be deliberated and may be subject to action by the Board.

1. CALL TO ORDER
2. ROLL CALL
3. PUBLIC COMMENT
4. ASSOCIATION FINANCIAL REPORT
5. CONSIDERATION OF COLISEUM ASSOCIATION DISSOLUTION
6. CONSIDERATION TO TRANSFER ASSOCIATION FUNDS TO COLISEUM FOUNDATION UPON DISSOLUTION
7. ADJOURNMENT

To attend the meeting online:

<https://lacountyboardofsupervisors.webex.com/lacountyboardofsupervisors/onstage/g.php?MTID=e99ae819ddc6c2adb4bcc7460bc2acabf>

Attend via telephone:

Call in number 1-415-655-0001

Access code: 145 127 7594

Members of the public will be allowed to comment during the meeting and may also submit written comments prior to the meeting via email:

coliseumcommission@bos.lacounty.gov

NOTICE: Meetings of the Association are open to the public. A member of the public may address the Board of Directors on any Agenda item. The Board of Directors may limit the public input on any item, based on the number of people requesting to speak and the business of the Association. In addition, a member of the public has the right to address the Board of Directors on items of interest which is within the subject matter jurisdiction of the Association during the Public Comment portion of the Agenda. The Association does not discriminate on the basis of disability and, upon request, will provide reasonable accommodations to ensure equal access to its programs, services and activities. Sign language interpreters, assistive listening devices, or other auxiliary aids and/or services may be provided upon request. To ensure availability, your request should be received at least 48 hours in advance of the need. Requests received less than 48 hours prior to the need will be accommodated to the best of the Association's ability. For more information or to declare a need, contact Andres Robles at the Office of the Executive Director of the Coliseum Association at (213) 893-0202.

ASSOCIATION STAFF

AL NAIPO
EXECUTIVE DIRECTOR
SECRETARY



BOARD OF DIRECTORS

CURREN D. PRICE, JR
PRESIDENT
MARK RIDLEY-THOMAS
DIRECTOR

**SITE OF 1932 AND 1984 OLYMPICS ATHLETICS COMPETITION
OPENING & CLOSING CEREMONIES**

LOS ANGELES MEMORIAL COLISEUM ASSOCIATION

500 West Temple Street, Suite 383, Los Angeles, CA 90012 (213) 893-0202

AGENDA ITEM #4

ASSOCIATION FINANCIAL REPORT

AL NAIPO

As of August 28, 2020, the Coliseum Association Fund reflected a balance of \$560,172.35.

ASSOCIATION STAFF

AL NAIPO
EXECUTIVE DIRECTOR
SECRETARY



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AGENDA ITEM #5

CONSIDERATION OF COLISEUM ASSOCIATION DISSOLUTION

AL NAIPO

Overview

The Coliseum Association was formed in 1996 as a nonprofit public benefit corporation to promote and preserve the Los Angeles Memorial Coliseum, engaging in charitable acts to that end.

The IRS subsequently classified the Association as a tax-exempt 501(c)(3) organization.

Per the Association's Articles of Incorporation, the Association also serves to provide financial support to the Los Angeles Memorial Coliseum Commission, tasked with the overall maintenance of the Coliseum and engaging with the community to ensure that historic landmark is accessible for future generations.

At the time the Association began, the Los Angeles Memorial Coliseum Commission was responsible for the daily operation of the Coliseum. In 2013, the Commission and USC entered into an agreement whereby USC would be responsible for the day to day operation of the Coliseum.

Due to this operational change, the Commission recommended that a new nonprofit public benefit organization be created, the Coliseum Foundation, which would eventually replace the Coliseum Association.

Per the above, staff is recommending that the Board of Directors of the Coliseum Association approve of dissolution and if approved, direct staff and counsel to proceed with dissolution under the terms of the Articles of Incorporation and the State of California.

ASSOCIATION STAFF

AL NAIPO
EXECUTIVE DIRECTOR
SECRETARY



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AGENDA ITEM #6

**CONSIDERATION TO TRANSFER ASSOCIATION FUNDS TO COLISEUM
FOUNDATION UPON DISSOLUTION**

AL NAIPO

Overview

Should the Coliseum Association approve of dissolution, the Articles of Incorporation state that any remaining funds "shall be distributed to the Coliseum Commission for a public purpose, or to such entity designated by the governing board of the Coliseum Commission; provided however that any such entity so designated, whether a nonprofit fund, foundation or corporation, is organized and operated exclusively for charitable purposes and has established its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code..."

In accordance with the above, staff is recommending that the Board of Directors of the Coliseum Association recommend that the remaining funds of the Coliseum Association be distributed to the Los Angeles Memorial Coliseum Foundation upon dissolution.