



STAFF REPORT TO THE BOARD

March 19, 2025

REQUEST:

No additional requests at this time.

FACTS:

Based on the December 19, 2024, unanimous approval by the Board to proceed with the partnership, HTA Staff prepared the initial procurement paperwork and submitted it on time to FINPRO on January 15, 2025.

Feedback was offered by Vice President Choy, and the HTA Stewardship staff responded to both requests.

HTA received State Procurement Office approval for the exemption on 3/12/25 via PE25-062SK.

HTA staff and FINPRO have been working on the contract draft and aim to have it executed no later than 4/7/25.

Other details that the Board may request need to be done so in executive session.

DISCUSSION:

None at this time.

BUDGET IMPLICATIONS:

According to Mr. Kishi, BFCC at its January 21, 2025 meeting wants to review the LA Rams contract's funding plan as approved by the Board in the December 19, 2024 meeting.

The proposed funding plan splits the contract into two equal payments of \$955,000, to be allocated between FY 25 and FY 26. According to Mr. Kishi FINPRO previously discussed, "contracts shouldn't be executed with proper funding, nor obligate the legislature with unfunded commitments. As such, we don't have sufficient funds for the LA Rams contract."

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Subsequent discussions with Mr. Kishi and Mr. Choy led to the below-approved funding plan for year 1 of the deal.

- **Funding:** Payments are to be made in two equal installments on April 30th and September 30th each year.
 - For 2025-2026 Season:
 - April 30, 2025, Payment 1
 - FY25, Program ID 115, BLI 346: \$955,000
 - September 30, 2025, Payment 2
 - FY26, Program ID 116, BLI 346: \$955,000

It is important to note that this plan requires our full legislative appropriation to fund payment 2. If we don't, we will NOT be able to fund the contract fully. This request was in the Board approved budget request in Line #72 "NFL Partnership"

• **Summary Table:**

	2025-2026 Season
Base	\$1,500,000
Playoff Contingency	\$360,000
Misc Costs	\$50,000
Total	\$1,910,000

RECOMMENDATION:

None at this time.