Agenda Item: 9

Mammoth Lakes Town Council
Agenda Action Sheet

Meeting Date: April 17, 2019

Prepared By:

Submitting Department: Administration

Title: Update on the Mammoth Arts and Cultural Center (MACC) given by Mammoth Lakes Foundation Executive Director Rich Boccia.

Recommended Motion: Provide confirmation on Town Funding structure using Measure U funds to support the MACC including $2,500,000 reserved for construction and to proceed with an agreement on the timing of the release of these funds and to address the provision of up to $300,000 per year for operations and direction regarding the use of these funds in the first year for fixtures, furniture, and equipment if not provided for from other funding.

Background Information: The Town Council has received ongoing updates regarding the Mammoth Arts and Cultural Center (MACC). The project is moving forward. On April 10, 2019 the PEDC approved the environmental document for the project. Mammoth Lakes Foundation (MLF) continues to raise capital funds for the project. The Business Plan for the facility continue to be refined. The most recent version is attached. The Town has committed $2.5 million in capital funds for the project. These funds are currently reserved in the Measure U Fund for this project. The release of the capital funds will need to be addressed in an agreement with MLF. The capital campaign for the project is proceeding with much success as outlined in the Business Plan. The other funding commitment is up to $300,000 per year in operational support from Measure U revenues. This funding commitment will also require a formal agreement with MLF. The business plan notes the use of these funds in FY20-21 for FF&E, which has not been committed to by the Town. Discussion and direction on funding for the project is requested. Mammoth Lakes Recreation is the recommending body for the allocation of Measure U Funds and has recommended support for the Capital Funding in the past and annual operations support. The FF&E funding will need to have a separate recommendation. If the project schedule is maintained, these issues would need to be addressed in FY 19-20. Staff is prepared to proceed with working on the necessary agreements and Council will have additional opportunities for discussion, direction and final action. Finalizing the funding agreements for the MACC is one of the Council's Key Objectives under the Council's adopted strategic priorities.

Attachments:

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