RECOMMENDATION:

That the Board accept the donation as noted in the Summary of this Report and that appropriate recognition be given to the donor.

SUMMARY:

EXPO Center received $23,505.31 from the Friends of Expo Center to offset the cost of equipment and staffing for Soboroff Sports Field programs for the period of June-October 2010.

The Friends of Expo Center (The Friends) was established as a 501 (c)(3) organization in 1998 to develop the site of the 1932 Los Angeles Swim Stadium and construct a state-of-the-art recreational and community center. Today, a 30-member volunteer Board comprised of community and business leaders continues to provide strategic support and financial assistance to EXPO Center.

The Friends of Expo Center received a grant from The Ralph M. Parsons Foundation in the amount of $75,000, and a $50,000 grant payable over two years from the Rose Hills Foundation, to support programming on Soboroff Sports Field. The grants have supported almost 10,000 youth in programs on the field. The Friends disburses the funds to EXPO Center upon receipt of an invoice and documentation of expenditures for the reporting period. EXPO Center submits the reimbursement documents to the Friends quarterly, and the $23,505.31 donation is the third installment from these grants.

The $23,505.31 will be used to offset the cost of equipment and staffing for programs on Soboroff Sports Field.
FISCAL IMPACT STATEMENT:

Acceptance of this donation results in no fiscal impact to the Department’s General Fund. This donation reduced the Department’s cost of providing programming which otherwise would have been provided at the Department’s expense.

The funds were deposited into the EXPO (EPICC) Donation Account for program related expenses.

This report was prepared by Belinda Jackson, Executive Director, EXPO Center.