

ARTS, PARKS, HEALTH, AGING AND RIVER COMMITTEE REPORT relative to a proposed revised amendment to Loan Agreement No. 2386 with FIDM Museum and Library, Inc. (FIDM) for the loan of costumes and textile artifacts of the Hollywood Museum Collection owned by the City.

Recommendation for Council action:

APPROVE and AUTHORIZE the President and Secretary, Board of Recreation and Park Commissioners, to execute the revised proposed amendment to the loan agreement between the City and FIDM for the loan of costumes and textile artifacts owned by the City, for a cumulative term of 50 years, including the revised renewal period, subject to the approval of the City Attorney as to form.

Fiscal Impact Statement: The City Administrative Officer (CAO) reports that FIDM will insure, store, conserve, restore where possible, and display the Collection when appropriate, at no cost to the City. There is no known impact to the General Fund. To the extent applicable, the recommendation stated above is in compliance with the City Financial Policies in that user charges and fees are set to support the full cost of operations for which the fees are charged.

Community Impact Statement: None submitted.

TIME LIMIT FILE - MAY 18, 2015

(LAST DAY FOR COUNCIL ACTION - MAY 15, 2015)

Summary:

On March 23, 2015, the Arts, Parks, Health, Aging and River Committee considered City Administrative Officer reports dated March 17, 2015 and February 9, 2015 relative to a proposed revised amendment to Loan Agreement No. 2386 with FIDM for the loan of costumes and textile artifacts of the Hollywood Museum Collection owned by the City. In its March 17, 2015 report, attached to the Council file, the CAO states that the revised proposed amendment revises the name of Fashion Institute for Design and Merchandising Museum and Library Foundation, Inc. to FIDM Museum and Library, Inc. In addition, the amendment increases the term of the renewal option from ten to 25 years and provides that the Department of Recreation and Parks General Manager can increase the required amount of insurance coverage based on the recommendation of the City's Risk Manager.

After providing an opportunity for public comment, the Committee recommended that Council approve the recommendation contained in the March 17, 2015 CAO report, as reflected above. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

ARTS, PARKS, HEALTH, AGING AND RIVER COMMITTEE

MEMBER VOTE

O'FARRELL: YES

LABONGE: YES

BUSCAINO: YES

CEDILLO: YES

PRICE: ABSENT

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-NOT OFFICIAL UNTIL COUNCIL ACTS-