



Agenda Item

File #: 21-0800

Requested Agenda Date:

7/13/2021

Requested Agenda Title:

Resolution of the Salt Lake County Council approving amendment 3 to the Naming Rights Agreement with Mountain America Federal Credit Union for the Mountain America Expo Center

Requested Agenda Item Description: In January, 2018 Salt Lake County entered into an agreement with the Mountain America Credit Union for the naming rights of the former South Towne Expo Center. This has been a wonderful and successful partnership. However, COVID brought some challenges as this facility was either closed or repurposed for the vaccination effort. Due to the total closure of the facility from March-June, 2020 and at the request of the Credit Union, we extended the Mountain America Credit Union naming rights contract as the result of the loss of naming rights benefits. This was approved by the Council. Recently, the Credit Union approached us once again to engage in a discussion about additional lost benefits from the second total closure of the facility (November-December 2020) as well as the loss of marketing benefits from commercial business. After discussions with the Credit Union, we have come to an agreement on a reasonable offer to compensate for the loss of the “normal” naming rights benefits. This amendment will allow a discount of \$100,000 to the 2022 naming rights payment owned to the County. This would change the 2022 payment from \$392,400 to \$292,400. The payment schedule for the remaining years is unchanged.

Requested Action: Discussion - Vote Needed

Presenter(s) (with titles): Kimberly Barnett, Associate Deputy Mayor

Time Needed: 5 MINS

Is this Item Time-Sensitive and/or Requesting a Time-Certain? No

Requesting Staff Member: Kimberly Barnett

Are Supporting Documents Needed for this Agenda Item Request? Yes

Please attach supporting documentation, including presentations, to the Legistar file.

Agenda item requests must be complete and submitted via Legistar Approval Sequence to the Council Administrative & Communications Coordinator by the Wednesday before the upcoming Tuesday meeting at 3:00 PM. Please note that some offices have earlier, internal Approval Sequence deadlines.

Items without necessary supporting documentation may be withheld from consideration for the desired meeting date.