



Board of Directors Agenda Report

MEETING DATE: JUNE 25, 2020 ITEM NUMBER: 10B

SUBJECT: Discuss May 20, 2020 Letter from Spectra Regarding Termination of OC Market Place Rental Agreement and Vote on Whether to Take Specific Action Including Enforcement, Termination or Renegotiation of OC Market Place Agreement

DATE: June 19, 2020

FROM: Michele Richards, CEO

PRESENTATION BY: Michele Richards, CEO

RECOMMENDATION

At the Board of Directors' discretion.

BACKGROUND

An additional meeting of the Board of Directors took place on June 11, 2020 for the Board to discuss a letter received from Spectra stating its intent to terminate its rental agreement for the operation of the OC Marketplace effective June 20, 2020.

The Board met in closed session and then took public comment regarding the agenda item.

The Board voted unanimously to table the item for the June 25, 2020 regularly scheduled Board of Directors meeting.