



BOARD OF DIRECTORS COMMITTEE REPORT

MEETING DATE: **SEPTEMBER 28, 2023** ITEM: **8H(iv)**

SUBJECT: **Governance Committee**

DATE: September 25, 2023

FROM: Director Rubalcava-Garcia

PRESENTATION BY: Director Rubalcava-Garcia

Purpose:

This committee ensures compliance with all Board policies and regulatory requirements.

Focus:

- *Policy updates*
- *Bagley-Keene open meeting compliance*
- *Annual form 700 reporting*
- *Annual required Board training*

Special Projects:

- *None at this time.*

SUMMARY OF COMMITTEE MEETING

The committee met by phone on September 12, 2023 and discussed the following:

Board Policy 4.05.02 (Contracting and Signature Authority):

The current policy provides the CEO contract signature authority to execute talent guarantees of \$400,000 or less. Staff discussed the ever-increasing cost to secure headline talent for the Pacific Amphitheatre summer concert series and requested that the committee recommend increasing the amount to \$600,000 to allow more flexibility for CEO approval and to ensure the Pacific Amphitheatre can continue to compete for top talent.

Follow-up:

- The next meeting of the Facilities Committee is TBD.