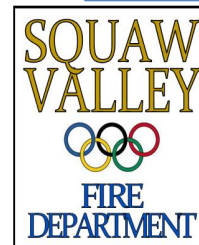




SQUAW VALLEY PUBLIC SERVICE DISTRICT



OLYMPIC MEADOW PROPERTY ACQUISITION

DATE: June 25, 2019

TO: District Board Members

FROM: Mike Geary, General Manager

SUBJECT: Olympic Meadow Preserve – Fundraising – Donor Naming Opportunities

BACKGROUND: Funding the acquisition, restoration and preparation of the Olympic Meadow Preserve (OMP) for public access will require funding from a special tax assessment, grants, and private fundraising.

If approved by two-thirds of those voting in the November 2019 election, the Special Tax Assessment measure would be paid for by property owners in Olympic Valley, including commercial properties and the ski resort.

Placer County is considering award of \$1,000,000 in Transient Occupancy Tax Grant funds to support acquisition of the property. The Truckee Donner Land Trust (TDLT) is pursuing two additional grant opportunities. One is for funding from the Sierra Nevada Conservancy for another \$1,000,000. A requirement of this application may be the recordation of a Conservation Easement to ensure their agency's goals and objectives are met as a condition of the award of grant funds. TDLT applied for another grant, however the success of receiving those funds is uncertain at this time.

The Land Trust has committed to raising \$1,000,000 in private and corporate fundraising to support the project. Any fundraising over-and-above this target would reduce costs for property owners, which translates to an increased probability that voters will approve the special tax measure.

DISCUSSION: The Truckee Donner Land Trust (TDLT) is actively pursuing donations to raise funds to support acquisition of the OMP. A standard method to incentivize large donations is providing naming opportunities to elements within the OMP, such as the proposed pavilion, trailhead, benches, picnic tables, boulders, etc. Naming opportunities are an important aspect to the success of the private fundraising efforts and allow supporters to stand with the community, adding their name to the history of the Valley.

Prior to committing to donors the opportunity to name elements of the OMP in advance of the Master Planning process (scheduled for 2020 and conditioned on the success of the election in November), consideration should be given to property owners in Olympic Valley who will be paying the special tax to fund the majority of costs associated with acquiring the OMP.

While it is clear that any additional funding to support the acquisition of the OMP is welcomed, as it may reduce the amount of Special Tax necessary to purchase and operate the OMP, it is less clear that such commitments to name elements of the property are acceptable to the property owners in Olympic Valley.

The Truckee Donner Land Trust, which is leading the private fundraising effort, has proposed naming opportunities and requests the SVPSD Board review and approve the proposed opportunities.

- ALTERNATIVES:**
1. Approve naming opportunities as proposed.
 2. Approve proposed naming opportunities with modifications.
 3. Do not approve naming opportunities.

FISCAL/RESOURCE IMPACTS: Large donors are often motivated by naming opportunities provided in acknowledgement of the donation. Large donations can materially reduce the amount of special tax necessary for acquisition.

RECOMMENDATION: Staff recommends approval of the naming opportunities as proposed by Truckee Donner Land Trust.

ATTACHMENTS: Naming Opportunities proposed by the Truckee Donner Land Trust.

DATE PREPARED: June 22, 2019

**Truckee Donner Land Trust
Olympic Meadows
Proposed Naming Opportunities
DRAFT**

Naming opportunities allow supporters to stand with the community, adding their name to the history of the Valley.

Pavilion - \$1M
one opportunity

Trailhead - \$250,000
one opportunity

Benches - \$50,000
4-5 opportunities

Picnic Tables - \$25,000
4-5 opportunities

Boulder - \$10,000
many opportunities

Kiosk - \$100+
many opportunities

Possible clauses to include with any naming opportunity

Sunset Clause: This could be established to be 30 years (the life of the bond for example) with the donor having the first right to renew when the sunset clause kicks in.

Out Clause: This would give the SVPSD board or the TDLT the right to remove the name of a donor if there is a circumstance that has arisen which is determined to be somehow harmful to the institution.

Clarity that naming rights does not imply that the donor has a right to design or manage the named structure in any way.