RESOLUTION NO. 76-2000
ADOPTED MAY 23, 2000

AUTHORIZING A THIRD AMENDMENT TO THE OPERATING AGREEMENT
BETWEEN ZEUM AND THE REDEVELOPMENT AGENCY
OF THE CITY AND COUNTY OF SAN FRANCISCO;
YERBA BUENA CENTER REDEVELOPMENT PROJECT AREA

BASIS FOR RESOLUTION

1. The Agency entered into an Operating Agreement with Zeum, a California non-profit public benefit corporation, (formerly known as the Yerba Buena Gardens Studio for Technology and the Arts) on July 1, 1997, to operate a Youth Arts and Education Center, Carousel and Children’s Garden on Central Block 3 in the Yerba Buena Center Redevelopment Project Area.

2. On October 27, 1998, the Agency authorized a First Amendment to the Operating Agreement which adjusted the payment schedule of the annual contribution to Zeum.

3. On May 4, 1999, the Agency authorized a Second Amendment to the Operating Agreement which provided Zeum with a $450,000 advance on future security, operation and maintenance and made certain other changes to the agreement.

4. The Agency now desires to provide Zeum with a $200,000 advance on future security, operation and maintenance.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED by the Redevelopment Agency of the City and County of San Francisco that the Executive Director is authorized to execute a Third Amendment to the Operating Agreement with Zeum, a California non-profit public benefit corporation, (formerly, the Yerba Buena Gardens Studio for Technology and the Arts), to provide Zeum with a $200,000 budget advance, substantially in the form lodged with Agency General Counsel and hereby approved.

APPROVED AS TO FORM:

[Signature]
Bertha A. Ontiveros
Agency General Counsel