RESOLUTION NO. 41-2001
Adopted March 6, 2001

AUTHORIZING A FOURTH AMENDMENT TO THE OPERATING AGREEMENT WITH ZEUM TO ADVANCE FUNDS IN THE AMOUNT OF $260,000 FOR FACILITY SECURITY, OPERATIONS AND MAINTENANCE; YERBA BUENA CENTER REDEVELOPMENT PROJECT AREA

BASIS FOR RESOLUTION

1. By Resolution No. 123-97, dated July 1, 1997, the Redevelopment Agency of the City and County of San Francisco (“Agency”), authorized an Operating Agreement (“Agreement”) with Zeum, a California non-profit public benefit corporation (formerly known as the Yerba Buena Gardens Studio for Technology and the Arts) (“Zeum”), 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. The Agreement provides that the Agency provide $500,000 in annual contributions for a total aggregate contribution of $910,000 for security, operations, and maintenance.

2. On October 27, 1998, the Agency authorized a First Amendment to the 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 Agreement which provided Zeum with a $450,000 advance on the total annual contributions for the purpose of Zeum’s security, operations and maintenance and revised certain other terms to the Agreement.

4. On May 23, 2000, the Agency authorized a Third Amendment to the Agreement which provided Zeum with a $200,000 advance on the total annual contributions for the purpose of Zeum’s security, operations and maintenance.

5. The Agency now desires to provide Zeum with a $260,000 advance on the total annual contribution for the purpose of Zeum’s security, operations and maintenance and to amend the repayment schedule.

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 Fourth Amendment to the Operating Agreement with Zeum, a California non-profit public benefit corporation, an advance in the amount of $260,000 and revise the repayment schedule, substantially in the form lodged with the Agency General Counsel.

APPROVED AS TO FORM:

[Signature]
Bertha A. Ontiveros
Agency General Counsel