

RESOLUTION NO. 41-2003

Adopted March 18, 2003

AUTHORIZING A FIRST AMENDED INITIAL OPERATING AGREEMENT WITH THE MUSEUM OF THE AFRICAN DIASPORA, A CALIFORNIA NON-PROFIT PUBLIC BENEFIT CORPORATION, TO INCREASE COMPENSATION IN AN AMOUNT NOT TO EXCEED \$450,000 FOR A TOTAL AGGREGATE AMOUNT OF \$770,000, TO FUND START-UP COSTS FOR AN AFRICAN AMERICAN MUSEUM LOCATED AT THE ST. REGIS MUSEUM TOWER DEVELOPMENT ON PARCEL EB-2A AT THE SOUTHEAST CORNER OF THIRD AND MISSION STREETS; YERBA BUENA CENTER REDEVELOPMENT PROJECT AREA.

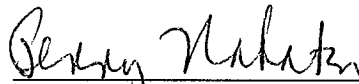
BASIS FOR RESOLUTION

1. The Agency desires to assist in establishing an African American Museum located at the St. Regis Museum Tower development on parcel EB-2A in the Yerba Buena Center Redevelopment Project Area.
2. The Museum of the African Diaspora, ("MoAD") is a California non-profit public benefit corporation which has qualified for federal tax-exempt status under Internal Revenue Code 501 (c) 3. MoAD will be a 20,000 square foot facility on three levels of the development including flexible gallery space for exhibits, events and rentals.
3. The Agency desires to enter into a Revised Initial Operating Agreement, whose term ends on March 31, 2004 and which may be extended by the Executive Director for a maximum term of six months, with MoAD to complete the formation of the organization that will operate the museum and to support its activities leading to a fully operational museum when the building opens in September 2004.

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 Revised Initial Operating Agreement with the Museum of the African Diaspora, a California non-profit public benefit corporation, in an amount not to exceed \$450,000 for a total aggregate amount of \$700,000, substantially in the form lodged with the Agency General Counsel.

APPROVED AT TO FORM:


for Bertha A. Ontiveros
Agency General Counsel