

**MINUTES OF THE
OLYMPIC COORDINATION COMMITTEE**

Monday, November 20 , 2000 - 1:00 p.m. - Room 414 - State Capitol

Members Present:

Sen. L. Alma Mansell, Co-Chair
Rep. David Ure, Co-Chair
Sen. Beverly Evans
Sen. Karen Hale
Sen. Paula F. Julander
Rep. Perry L. Buckner
Rep. Neal B. Hendrickson
Rep. Jordan Tanner
Rep. A. Lamont Tyler
Rep. David Ure

Members Absent:

Rep. Duane Bourdeaux
Rep. David L. Gladwell

Members Excused:

Sen. John L. Valentine

Staff Present:

Mr. Brian Allred,
Research Analyst
Ms. Janetha Hancock,
Associate General Counsel
Ms. Wendy Bangerter,
Legislative Secretary

Note: A list of others present and a copy of materials distributed in the meeting are on file in the Office of Legislative Research and General Counsel.

1. Call to Order - Chair Ure called the meeting to order at 1:12 p.m.

MOTION: Rep. Tyler moved to approve the minutes of the October 17, 2000 meeting. An amendment was made to correct the spelling of Sydney. The motion passed unanimously.

2. Committee Business - None

3. State Olympic Officer Report - Lane Beattie, State Olympic Officer, distributed and reviewed a report relating to the state budget impacts from the 2002 Olympic winter games. He explained his efforts with the Memorandum of Understanding (MOU), dealing with payment for public safety costs. He stated that several communities have signed the MOU, but some attorneys representing venue cities still have concerns with the language. They hope to meet with the communities to discuss the MOU. He felt that it should be signed within the next couple of weeks.

Mr. Beattie introduced Natalie Gochnour, Governor's Office of Planning and Budget (GOPB), who gave the Economic, Demographic and Fiscal Impact report prepared by GOPB.

Mr. Beattie noted that in his judgement, the Olympics are in a positive financial condition. He emphasized that the state is not putting on the Olympics. He complimented the Governor's Office of Planning and Budget for their efforts. He stated that in Sydney, Australia, the citizens caught the spirit of the games and he felt that the citizens of Utah will also.

Rep. Ure emphasized that the economic benefit of the games will continue for years to come. Mr. Beattie responded that it is estimated Sydney will receive \$10 billion in economic benefit from the 2000 games in the coming years.

Gordon Crabtree, a member of the Salt Lake Olympic Organizing Committee (SLOC), reviewed a financial update of 2002 Olympic budget. He reviewed areas of revenue. He stated that financial risks have been reduced by the federal funding that is in place and the ticket sales are on track, as is venue construction. He feels that even though there still exist some risks, they are beyond the break-even point in the process. Mr. Leo Memmott, Office of the State Olympic Officer, stated that he had reviewed the anticipated expenditures and revenues. He noted there would be new sponsors coming on board. He reiterated SLOC's board of directors' commitment to present a balanced budget between March and April, 2001.

4. Salt Lake Olympic Organizing Committee Identification of Contracts and Payment Accounts to be Used to Pay Obligations to the State - Mr. Crabtree stated the requirement that SLOC must provide a revenue report to the state identifying contracted revenues that will be used to meet specific state obligations. He noted that the first report is due prior to December 31, 2000 and a second one due December 31, 2001. He reviewed each SLOC obligation and its cost. He noted that if one of the sponsors does not pay, there are sponsors that can be substituted, if done before Dec 31, 2001.

5. Adjournment

MOTION: Sen. Julander moved to adjourn the meeting. The motion passed unanimously. The meeting was adjourned at 2:50 p.m.