



28 WHEREAS, S.J.R. 17, 1994 General Session, and subsequent joint resolutions of the  
29 Legislature govern the sale of the Winter Sports Park and payment of a Legacy Fund to the  
30 Utah Athletic Foundation by the Salt Lake Organizing Committee for the operation and  
31 maintenance of certain Olympic venues operated by the Utah Athletic Foundation;

32 WHEREAS, S.J.R. 17, 1994 General Session, and subsequent joint resolutions of the  
33 Legislature govern various aspects of the structure and governance of the board of directors of  
34 the Utah Athletic Foundation;

35 WHEREAS, H.J.R. 25, 2002 General Session, authorized the Utah Athletic Foundation  
36 to amend its articles and bylaws to provide for appointment by the Governor, with the consent  
37 of the Senate, of a board of directors of up to 19 members in accordance with specific  
38 standards;

39 WHEREAS, because of the success of the Olympic Winter Games of 2002, the Utah  
40 Athletic Foundation will receive approximately \$73,000,000 from the revenues of the Olympic  
41 Winter Games of 2002;

42 WHEREAS, the Utah Athletic Foundation is a self-sustaining organization that should  
43 be able to meet its needs through its own revenue and endowment monies;

44 WHEREAS, the citizens of Utah have an interest in the long-term financial and  
45 operational success of the Utah Athletic Foundation because of the importance of winter sports  
46 to the state and because of the reversionary interest the state has in the Winter Sports Park  
47 under specified circumstances;

48 WHEREAS, the size, breadth, and diversity of the board of directors directly impacts  
49 the successful management of the Utah Athletic Foundation; and

50 WHEREAS, ongoing communication between the Utah Athletic Foundation, public  
51 officials, and the citizens of Utah will benefit the long-term viability of the Utah Athletic  
52 Foundation's operations:

53 NOW, THEREFORE, BE IT RESOLVED that the Legislature of the state of Utah, the  
54 Governor concurring therein, request the Utah Athletic Foundation to amend its articles of  
55 incorporation and bylaws by no later than July 1, 2005 to require that the board of directors  
56 have no fewer than 13 members.

57 BE IT FURTHER RESOLVED that the Legislature and the Governor request that the  
58 Utah Athletic Foundation annually provide to the Legislative Management Committee and the

59 Governor the Utah Athletic Foundation's financial information including:

60 (1) the most recent audited financial statements;

61 (2) a comparison of the Utah Athletic Foundation's actual revenues and expenses

62 versus budgeted amounts for the year in which the Utah Athletic Foundation provides the

63 report;

64 (3) the budget for the year following the year in which the Utah Athletic Foundation

65 provides the report; and

66 (4) any other financial information requested.

67 BE IT FURTHER RESOLVED that this resolution only provides further guidance and

68 does not supercede S.J.R. 17, 1994 General Session, and subsequent resolutions relating to the

69 Utah Athletic Foundation which remain in full force and effect.

70 BE IT FURTHER RESOLVED that a copy of this resolution be sent to the Utah

71 Athletic Foundation.

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**Legislative Review Note**

**as of 12-13-04 10:01 AM**

Based on a limited legal review, this legislation has not been determined to have a high probability of being held unconstitutional.

**Office of Legislative Research and General Counsel**

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**Fiscal Note**  
**Bill Number HCR004**

**Utah Athletic Foundation Resolution**

*12-Jan-05*

*4:49 PM*

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**State Impact**

Mailing requirements of this resolution can be handled within existing budgets.

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**Individual and Business Impact**

No fiscal impact.

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**Office of the Legislative Fiscal Analyst**